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2 pages

STABLEWOOD SPRINGS RANCH CONDO

(Category: RESTRICTIONS)

Volume 1261, Page 731, Real Property Records and Volume 7, Page 204, Plat Records of Kerr County, Texas, BUT OMITTING ANY COVENANT OR RESTRICTION BASED ON RACE, COLOR, RELIGION, SEX, HANDICAP, FAMILIAL STATUS, OR NATIONAL ORIGIN unless and only to the extent that said covenant (a) is exempt under Chapter 42, Section 3607 of the United States Code or (b) relates to handicap but does not discriminate against handicapped persons.

STABLEWOOD SPRINGS RANCH CONDOMINIUM

(Category: Subdivisions)

- a. Minerals conveyed by Grantor, as described in Mineral Deed from D. S. Griffin and wife, Minnie L. Griffin to L. B. Cummings, dated July 19, 1929, recorded in Volume 5, Page 106, Deed Records of Kerr County, Texas, reference to which instrument is here made for all purposes, together with all rights, expressed or implied, in and to the property covered by this policy arising out of or connected with said interests and conveyance. TITLE to said interest not checked subsequent to date of aforesaid instrument.
- b. Easement dated May 25, 1936, to Texas Power & Light Company, recorded in Volume 59, Page 397, Deed Records of Kerr County, Texas.
- c. Easement dated October 5, 1939, to Lower Colorado River Authority, recorded in Volume 65, Page 193, Deed Records of Kerr County, Texas.
- d. Easement dated April 24, 1941, to Lower Colorado River Authority, recorded in Volume 68, Page 41, Deed Records of Kerr County, Texas.
- e. Right Of Way and Easement notarized on November 8, 1978 to Priour T.V. Cable Co., recorded in Volume 10, Page 234, Easement Records of Kerr County, Texas.
- f. Easement dated March 25, 1980, to Lower Colorado River Authority, recorded in Volume 11, Page 623, Easement Records of Kerr County, Texas.
- g. Sanitation Control Easement dated September 28, 1987, recorded in Volume 444, Page 239, Real Property Records of Kerr County, Texas.
- h. Easement dated July 16, 1992, to Hill Country Telephone Cooperative, Inc., recorded in Volume 679, Page 674, Real Property Records of Kerr County, Texas.
- i. Easement dated March 30, 1992, to W. E. Vlasek, recorded in Volume 700, Page 371, assigned in Volume 728, Page, 314, Real Property Records of Kerr County, Texas.
- j. Easement dated October 28, 2002, to Kerrville Public Utility Board & Hill Country Telephone Co-Op, recorded in Volume 1257, Page 359, Real Property Records of Kerr County, Texas.
- k. Easements as per the Plat recorded in Volume 7, Page 204, Plat Records of Kerr County, Texas.
- l. Easements and Building Set Back Lines as per the Restrictions dated April 14, 2003, recorded in Volume 1261, Page 731, Real Property Records of Kerr County, Texas, and as Amended and Restated in Volume 1310, Page 330, Real Property Records of Kerr County, Texas.

- m. Annual assessments and/or current maintenance charges as set forth in instrument dated April 14, 2003, recorded in Volume 1261, Page 731, Real Property Records of Kerr County, Texas, and as Amended and Restated in Volume 1310, Page 330, Real Property Records of Kerr County, Texas.
- n. Terms, covenants, conditions, provisions, running with the land, and binding forever any person having at any time an interest or estate in a unit, according to the Declaration of Condominium recorded in Volume 1261, Page 731, Condominium Records of Kerr County, Texas, including, but not limited to provisions for maintenance charges and homeowners association fees due, and all future assessments and charges of Stablewood Springs Ranch Owners Association, Inc.; as Amended and Restated in Volume 1310, Page 330, Real Property Records of Kerr County, Texas.
- o. Dedication for Private Road dated April 14, 2003, to Owner of Units in Stablewood Springs Ranch Condominium, recorded in Volume 1261, Page 763, Real Property Records of Kerr County, Texas.
- p. Drainage Easement dated April 14, 2003, to Stablewood Springs Ranch Condominium, recorded in Volume 1261, Page 768, refiled in Volume 1290, Page 363, Real Property Records of Kerr County, Texas.
- q. Mineral reservation by Grantor, as described in instrument from Stablewood Springs Development Partnership, LP to {PR,"insert grantee for min reservation",ST1,6}, dated {PR,"insert date of min reservation",DT2,6}, recorded in Volume {PR,"insert volume for min reservation",IN1,6}, Page {PR,"insert page for min reservation",IN1,6}, {PR,"insert record type for min reservation",ST1,6} Records of Kerr County, Texas, reference to which instrument is here made for all purposes, together with all rights, expressed or implied in and to the property covered by this policy arising out of or connected with said interests and conveyance. Title to said interest not checked subsequent to date of aforesaid instrument.
- r. Any visible and/or apparent roadways or easements over or across the subject property.
- s. Rights of Parties in Possession. (AS PER OWNER POLICY ONLY)

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STABLEWOOD SPRINGS RANCH

CONDOMINIUM DECLARATION

FOR

STABLEWOOD SPRINGS RANCH CONDOMINIUM

THIS DECLARATION is entered into on the 14th day of April, 2003, by STABLEWOOD DEVELOPMENT PARTNERSHIP, L.P., a Texas limited partnership;

WITNESSETH:

- A. Declarant is the record fee simple title owner of the Property.
- B. Declarant desires to create a Condominium pursuant to the provisions of the Act.
- C. Declarant intends hereby to establish a plan for the individual ownership in fee simple of each of the Units and the undivided interests in the Common Elements.

NOW, THEREFORE, Declarant does hereby submit the Property to the provisions of the Act and the Condominium established hereby, and does hereby publish and declare that the following terms, provisions, covenants, conditions, easements, restrictions, reservations, uses, limitations and obligations are hereby established and shall be deemed to run with the Land and shall be a burden and benefit to Declarant, the Association, the Owners and their respective heirs, legal representatives, successors and assigns:

ARTICLE IDEFINITIONS

The following words when used in this Declaration or any Supplemental Declaration (unless the context shall prohibit) shall have the following meanings:

(a) "Access Easement" shall mean a perpetual, irrevocable and non-exclusive easement and right of access and entry to each Unit as may reasonably be necessary for (i) the maintenance, repair or replacement of any of the Common Elements thereon or accessible therefrom, (ii) the making of emergency repairs therein necessary to prevent damage to the Common Elements or to any Unit and (iii) such other reasonable purposes as are deemed by the Association to be necessary for the performance of the obligations of the Association as described herein and in the Bylaws.

(b) "Act" shall mean the Uniform Condominium Act, Texas Property Code, Chapter 82, Section 82.001 *et seq.*, as amended from time to time.

(c) "Additional Property" shall mean real property which may be added to the Condominium by Declarant. In such a case, the portion of the Additional Property designated as "additional Common Elements" shall become part of the Common Elements for all purposes and the portion of the Additional Property designated as "additional Units" shall become Units for all purposes. The owner of the Additional Property at the time the Additional Property becomes part of the Condominium shall be initially the Owner of the Additional Units, and all Owners shall be entitled to the benefit of the additional Common Elements as if such additional Common Elements had originally been Common Elements as of the date of this Declaration.

(d) "Architectural Control Committee" shall mean and refer to the Stablewood Springs Architectural Control Committee provided for in Article IV hereof.

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(e) "Articles" shall mean the articles of incorporation of the Association filed with the Secretary of State of Texas, as amended from time to time.

(f) "Assessments" shall mean Monthly Assessments and Special Assessments, together with dues, fees, charges, interest, late fees, fines, collection costs, attorney's fees, and any other amount due the Association by the Owner of a Unit or levied against a Unit by the Association.

(g) "Association" shall mean and refer to STABLEWOOD SPRINGS RANCH OWNERS ASSOCIATION, INC., a Texas non-profit corporation organized under the Act and created for the purposes and possessing the rights, powers and authority set forth herein and in the Articles. The regulations and management of the Association including quorums notices, meetings, etc., shall be set forth in this Declaration and the Articles of Incorporation and Bylaws of the Association. In the event of any conflict among those documents, the terms of this Declaration shall control.

(h) "Board of Directors" shall mean the board of directors of the Association named in the Articles, and their successors as duly elected and qualified from time to time.

(i) "Bylaws" shall mean the bylaws of the Association adopted by the Board of Directors, as amended from time to time.

(j) "Common Elements" shall mean all portions of the Condominium but excluding the Units.

(k) "Common Elements Easement" shall mean a perpetual, irrevocable and non-exclusive easement in favor of the Owners and the Association over the Common Elements for ingress and egress to and from each Unit, together with the non-exclusive right to use and enjoy the Common Elements.

(l) "Common Expenses" shall mean all costs and expenses, including allocations to the Working Capital Fund, reserves, or financial liabilities of the Association that are incurred pursuant to the provisions of this Declaration, the Bylaws or a resolution duly adopted by the Board of Directors or the Owners.

(m) "Condominium" shall mean the form of real property established by this Declaration with respect to the Property, in which portions of the Property are designated for individual ownership or occupancy and the remainder of the Property is designated for common ownership or occupancy solely by the owners of such remainder.

(n) "Condominium Unit" shall mean a Unit which is designated for residential purposes, together with an undivided interest, appurtenant to the Unit, in and to the Common Elements.

(o) "County" shall mean Kerr County, Texas.

(p) "Declarant" shall mean and refer to STABLEWOOD DEVELOPMENT PARTNERSHIP, L.P., whose address for notice is One River Way, Suite 1400, Houston, Texas 77056, its successors and assigns; provided that any such successors and assigns shall receive by recorded assignment all or a portion of the rights of STABLEWOOD DEVELOPMENT PARTNERSHIP, L.P., hereunder as such Declarant, by an instrument expressly assigning such rights as Declarant to such assignee.

(q) "Declarant Control" shall mean the period commencing on the date of this Declaration and continuing until the earlier to occur of the date which is (i) three (3) years from the date that the first deed from Declarant to an Owner of a Condominium Unit (other than Stablewood Development Partnership II, L.P.) is recorded in the Real Property Records of the County or (ii) one hundred twenty (120) days after the date that deeds to not less than seventy five percent (75%) of the Condominium Units (other than Stablewood Development Partnership II, L.P.) have been recorded in the Real Property Records of the County.

(r) "Declaration" shall mean this Condominium Declaration for STABLEWOOD SPRINGS RANCH CONDOMINIUM and all recorded amendments thereto, which Declaration and all amendments thereto shall be recorded in the County.

(s) "Development Rights" shall mean a right or combination of rights to: (i) add real property to the Condominium and amend this Declaration as appropriate to designate, define and modify the description of the Units, Common Elements, Assessments and undivided interests in Common Elements; (ii) create Units and Common Elements within the Condominium; or (iii) subdivide Units or convert Units into Common Elements; provided, however, that after a Unit is transferred to a person other than the Declarant, the Unit may not be subdivided or be converted into Common Elements, and the description may not be designated, defined, or modified, unless in each case the Owner of such Unit consents in writing. The Development Rights so reserved may be exercised by Declarant to the extent and only if permitted by the Act and during the period of Declarant Control, or for such lesser amount of time as may be permitted under the Act.

(t) "Easements" shall mean collectively the Access Easement, the Common Elements Easement, the Utility Easement, and any other easements hereunder.

(u) "First Lien Indebtedness" shall mean any indebtedness secured by a first and prior lien or encumbrance upon an Owner's Unit.

(v) "First Mortgagee" shall mean any Person which is the holder, insurer or guarantor of First Lien Indebtedness and which has provided the Association with written notice of its name, address and description of the Owner's Unit upon which it holds the First Lien Indebtedness.

(w) "Insurance Proceeds" shall mean any and all proceeds received by an Owner from an insurance company as a result of a casualty loss in connection with an Owner's Unit.

(x) "Improvements" shall mean all buildings, pavement, fencing, landscaping, recreational facilities, plumbing, electrical and telephone lines and computer cables and man-made objects of every type, existing or placed on the Land.

(y) "Land" shall mean that certain tract or parcel of land located in Kerr County, Texas, and more particularly described in EXHIBIT "A" attached hereto and made a part hereof for all purposes, together with all and singular the rights and appurtenances pertaining thereto.

(z) "Manager" shall mean any experienced and professional manager or management company with whom the Association contracts for the day-to-day management of the Property and/or the administration of the Association and the Condominium.

(aa) "Map" shall mean the plats and plans described in EXHIBIT "B" attached hereto and made a part hereof for all purposes, including without limitation, a survey plat of the Land and drawings that identify and describe the Units and the Common Elements.

(bb) "Monthly Assessment" shall mean the monthly assessments established pursuant to Article VI of this Declaration by the Board of Directors to pay Common Expenses when due.

(cc) "Owner" shall mean any Person (including Declarant) owning fee simple title to a Condominium Unit, but does not include any person having an interest in a Condominium Unit solely as security for an obligation.

(dd) "Owner's Unit" shall mean each Condominium Unit owned by an Owner, together with the unrestricted right of ingress and egress thereto.

(ee) "Person" shall mean any individual, corporation, partnership, limited liability company, joint venture, estate, trust, unincorporated association and any fiduciary acting in such capacity on behalf of any of the foregoing.

(ff) "Property" shall mean the Land and the Improvements.

(gg) "Regulations" shall mean the rules and regulations of the Association consistent with this Declaration that are adopted by the Board of Directors and relating to the appearance, use and occupancy of the Property, including exterior appearance, use and occupancy of the Units, as amended from time to time.

(hh) "Single Family Residence" shall mean use and occupancy by one family unit consisting of spouses, children and immediate family members but excluding unrelated individuals.

(ii) "Special Assessment" shall mean special assessments established by the Board of Directors under the provisions of Article VI of this Declaration.

(ii) "Special Declarant Rights" shall mean rights reserved for the benefit of Declarant to: (i) complete Improvements shown on the Map; (ii) exercise any Development Right; (iii) use Easements through any Common Elements for the purpose of making improvements within the Condominium or the Property; (iv) appoint or remove any officer or board member of the Association during any period of Declarant Control; or (v) exercise the rights and powers enumerated in Section 3.37 of Article III.

(kk) "Systems" shall include, but is not limited to, all fixtures, equipment, pipes, lines, wires, computer cables, conduits and other systems used in the production, heating, cooling and/or transmission of air, water, gas, electricity, communications, waste water, sewage, and audio and video signals but shall not include any fixtures, equipment, pipes, lines, wires, computer cables, conduits and other systems used in the production, heating, cooling and/or transmission of air, water, gas, electricity, communications, waste water, sewage, and audio and video signals located solely within a Unit.

(ll) "Unit" shall mean a physical portion of the Condominium that is designated for separate ownership or occupancy (the boundaries of which are depicted on the Map), and includes all Systems which exclusively serve such Unit, the residential structure, garage, porches and related structures, now existing or hereafter constructed within the boundaries shown on the Map, the area adjacent to such residential structure which is to be used exclusively by the Owner of the Unit as shown on the Map, and the finish materials, fixtures and appliances contained in the Unit, all as subject to and further described in Section 82.052 of the Act.

(mm) "Utility Easement" shall mean a perpetual and irrevocable easement for utilities.

ARTICLE II

PROPERTY SUBJECT TO THIS DECLARATION

Section 2.1. Creation of Units: Map.

(a) The Property is hereby divided into fee simple estates composed of separately designated Condominium Units, and such Condominium Units' undivided interest in and to the Common Elements. Each Condominium Unit, together with such Condominium Unit's undivided interest in the Common Elements is for all purposes a separate parcel of and estate in real property. Accordingly, each such separate parcel of and estate in real property shall be deemed to include the Common Elements Easement that is hereby granted and conveyed to each Owner by Declarant. The separate parcels of and estates in real property designated hereby shall be created on the date of filing this Declaration in the Real Property Records of the County, and shall continue until this Declaration is revoked or terminated in the manner herein provided.

(b) The Map sets forth, *inter alia*, the following: (1) a general description and diagrammatic plan of the Condominium; (2) the location and dimension of all real property subject to Declarant's Development Rights; (3) all Units showing its boundary location by identifying Unit number as applicable, and (4) such other information as is desirable or required pursuant to Section 82.054 of the Act, including a certification as to compliance with Section 82.059 of the Act. The measurements set forth on the Map as to each Unit are nominal values taken from the plans and specifications for the Property and may not be precisely accurate as to any Unit due to variances in construction. Declarant shall not be liable to any Owner as a result of any discrepancies in actual Unit measurements from those set forth on the Map, and each Owner, by accepting a deed to a Unit, waives any such claim or cause of action against Declarant.

Section 2.2. Allocation of Interests in Common Elements. The undivided interest of each Owner in and to the Common Elements shall be allocated based on the percentages set forth opposite the Unit numbers in EXHIBIT "C" attached hereto and made a part hereof for all purposes. The Common Elements shall remain undivided.

Section 2.3. Inseparability of Units; No Partition. Each Unit shall be inseparable, and shall be acquired, owned, conveyed, transferred, leased and encumbered only as an entirety. In no event shall a Unit held by more than one Owner be subject to physical partition and no Owner or Owners shall bring or be entitled to maintain an action for the partition or division of a Unit or the Common Elements. Any purported conveyance, judicial sale, or other voluntary or involuntary transfer of an undivided interest in the Common Elements without the Unit to which such Common Elements are allocated is void *ab initio*.

Section 2.4. Permissible Relationships; Description.

(a) a Unit may be acquired and held by more than one Person in any form of ownership recognized by the laws of the State of Texas.

(b) Any contract or other instrument relating to the acquisition, ownership, conveyance, transfer, lease or encumbrance of a Unit shall legally describe such Unit by its identifying Unit number, followed by the words "STABLEWOOD SPRINGS RANCH CONDOMINIUM located in Kerr County, Texas", with further reference to the recording data for this Declaration (including the Map and any amendments to the Declaration). Every such description shall be good and sufficient for all purposes to acquire, own, convey, transfer, lease, encumber or otherwise deal with such Unit, and any such description shall be construed to include all incidents of ownership relating to a Unit.

Section 2.5. Mortgage of a Unit. An Owner shall be entitled from time to time to mortgage or encumber such Owner's Unit by creating a lien covering the Unit under the provisions of a deed of trust, but any lien created thereby shall be subject to the terms and provisions of this Declaration, and any mortgagee or other lienholder which acquires an Owner's Unit through judicial foreclosure, public sale or any other means shall be subject to the terms and provisions of this Declaration, except as specifically provided to the contrary herein. An Owner which mortgages such Owner's Unit shall notify the Association, giving the name and address of said Owner's mortgagee. The Association shall maintain such information in a book entitled "Mortgagees of Owner's Units." If an Owner's First Mortgagee has requested notice of default, then the Association shall notify an Owner's First Mortgagee, in writing, of any default by such Owner in the performance of such Owner's obligations as set forth in this Declaration which are not cured within sixty (60) days. Upon written request, the Association shall furnish a First Mortgagee prior written notice of all meetings of the Association and shall permit the designation of a representative of such First Mortgagee to attend such meetings. The Association may not alter or destroy a Unit without the consent of its Owner and the First Mortgagees of such Unit.

Section 2.6. Structures. The alteration of any structure now located within a Unit and any structure hereafter constructed within a Unit shall require the approval of the Architectural Control Committee pursuant to Article IV.

ARTICLE III

USES, RESERVATIONS AND RESTRICTIONS

The Property (and each Unit situated therein) shall be occupied and used as follows and no Unit shall be used, occupied or maintained in violation of any of the following:

Section 3.1. Residential Purposes Only. Each Unit shall be used exclusively for a Single Family Residence and garage, carport and parking spaces shall be used exclusively for the parking of passenger automobiles, other than automobiles designed and used for competitive racing which are not permitted. No planes, trailers, boats, campers, abandoned cars or trucks shall be parked or housed outside garages or in carports and parking spaces or in any street right-of-way, except as otherwise provided in this Article. Temporary presence of guests of a family where the Owner is not present at the Unit for a limited period not to exceed thirty (30) days shall not be prohibited. Leasing of any residence shall not be permitted. Any garage or carport shall be for a maximum of three (3) passenger vehicles (excluding recreational vehicles, i.e., passenger vehicles exceeding 20 feet in length, which are not permitted).

Section 3.2. No Mobile Homes. There shall be no mobile homes, single or doublewide, placed on a Unit regardless of whether said mobile home is intended for temporary or permanent use. The term "mobile home" (as used herein) shall include modular homes and manufactured homes. The Architectural Control Committee as provided for herein shall have the exclusive right to determine if a structure is a mobile home.

Section 3.3. Minimum and Maximum Square Feet. Not more than one Single Family Residence shall be constructed on or within any Unit and no Single Family Residence shall be constructed which contains more than 5,500 square feet nor less than 2,000 square feet; provided that no more than one guest house may be constructed on or within a Unit which contains not more than 1,200 square feet. In each case the minimum and maximum square footage set forth herein shall exclude garages, porches, decks, patios, and those areas not generally heated or cooled.

Section 3.4. Restricted Actions by Owners. No Owner shall permit anything to be done or kept on or within a Unit which would be in violation of any law or which is not related to Single Family Residential purposes.

Section 3.5. Signs. No sign of any kind shall be displayed to the public view on or from any part of the Property, without the prior consent of the Architectural Control Committee, except signs temporarily used by Declarant in the development or sale of Units and signs used by Owners to sell their Units in which case signs shall not exceed the typical real estate sign of approximately 24"x 28".

Section 3.6. Nuisances. Nothing shall (i) be done in any part of the Property, nor shall (ii) any noxious or offensive activity be carried on any part of the Property, nor shall (iii) any outside lighting or loudspeakers or other sound-producing devices be used that the Architectural Control Committee decides, as to any of the foregoing cases, may be or become an unreasonable annoyance or nuisance to the other Owners.

Section 3.7. Attachments. No permanent attachments of any kind or character whatsoever (including, but not limited to, television and radio antennas but excluding satellite dishes of less than 8 feet in diameter) shall be made to the roof or walls of any Unit, or on the ground of any Unit unless plans for such attachments shall have been first submitted to and approved by the Architectural Control Committee, as hereinafter defined.

Section 3.8. Animals. No animals, livestock or poultry shall be raised, bred or kept in or on a Unit except that dogs, cats or other household pets that live inside the Unit (but in no event are chickens, ducks, geese, wild birds or undomesticated birds permitted) may be kept, but not for any commercial purposes, provided that they do not create a nuisance and do not bark so as to create an annoyance to adjoining Owners, and provided that they are restrained and not allowed to enter upon the Units of other Owners without the permission of the Owner thereof. Any such permitted animal may accompany an Owner on the dedicated streets and roads provided that such animal shall be on a leash at all times and any material deposited thereon by such animal shall be removed and cleaned up. No more than two (2) of any such permitted animals are permitted. Dog runs will be allowed only if approved by the Architectural Control Committee.

Section 3.9. Outbuildings. Any and all permanent outbuildings or accessory buildings must be constructed of the same material as the principal residence and must be approved prior to construction by the Architectural Control Committee. Any mailbox constructed on a Unit shall be of the same material as the residence and set in accordance with U.S. postal regulations.

Section 3.10. Setbacks. Except as approved by the Architectural Control Committee the minimum depth of building setback lines from the front Unit line shall be 50 feet and not less than 25 feet for the rear Unit lines.

Section 3.11. Waste. No Unit shall be used or maintained as a dumping ground for rubbish, trash or garbage. Waste of any nature shall not be kept on any Unit except in sanitary containers. No burning of trash or rubbish shall be allowed at any time.

Section 3.12. Boats, Campers, Trailers and Recreational Vehicles. Boats, campers, trailers and recreational vehicles (i.e., passenger vehicles exceeding 20 feet in length) of all kinds shall not be allowed on any Unit except for the purpose of loading and unloading but in no event for more than twenty-four (24) hours; provided, that an Owner may maintain a boat, camper or trailer on a Unit if it is stored at all times inside of an enclosed garage.

Section 3.13. Drainage and Maintenance. Except as approved by the Architectural Committee, each Owner shall not alter or change the drainage or seepage on, over and across, nor the grade of, such Owner's Unit by channeling, filling, grading, excavating or any other means or acts and shall not do, permit or cause to be done any act that results or might reasonably be expected to result in any adverse change or affect on such drainage or seepage and any change in any swale shall be prohibited. Retaining walls, rock walls or other means approved by the Architectural Control Committee shall be used to prevent erosion of slopes and terraces.

Section 3.14. Fences, Walls, Hedges and Other Landscaping. No fence, wall, deck or hedge shall be placed or permitted to remain on any Unit without prior approval of the Architectural Control Committee. Any underpinnings and/or structure related to the foregoing shall be properly screened and finished (stained and painted). No chain link fences shall be permitted, and fences constructed of wood shall be stained or painted. If an Owner's plans that are submitted to the Architectural Committee show or require landscaping, landscaping shall be accomplished within one (1) year of the completion of construction of a residence. Natural rocks, grasses, cactuses, shrubs, flowers and other vegetation indigenous to the area shall be permitted as landscaping material. An Owner may elect to maintain a Unit after making the improvements to be located thereon in a "natural" condition without the addition of special landscaping. Landscaping of a residence shall be accomplished within one (1) year of the completion of construction of a residence. Natural rocks shall be permitted as landscaping material.

Section 3.15. No Prefabricated Construction. All residences and other structures constructed or erected upon or within any Unit shall be new construction, and in no event shall any prefabricated buildings, mobile home, modular home, manufactured home, or existing residences or garages be moved onto or allowed to be part of any Unit.

Section 3.16. Communication Equipment. No communication receiving or transmitting device or equipment shall be used on or within any Unit which interferes with the television reception on any other Unit without the prior written consent of the Architectural Control Committee, which consent may be withheld or, once given, revoked for any reason.

Section 3.17. Hunting. Hunting is prohibited on or within any Unit and on or within the Property.

Section 3.18. Temporary Structures. Sanitary porto-can or similar on-job toilet facilities must be used during construction (and only during construction) and shall be located away from any street but no other temporary structure of any kind shall be erected or placed on or within any Unit, except that builders may place a portable office on or within a Unit on which such builder is building a Single Family Residence until construction on or of such Unit is completed. In no instance shall more than one dwelling or residence be erected or placed on or within any one Unit as the same is shown on the Plat except a guest house as permitted herein. Any garage and/or servants quarters erected more than one hundred twenty (120) days prior to the completion of the main dwelling or residence shall be considered temporary structures. In no event shall any residential dwelling upon, within or part of any Unit be occupied until it has been fully completed in accordance with the plans approved by the Architectural Control Committee. No trailer, basement, tent, shack or garage erected or placed on, within or part of any Unit shall at any time be used as a residence temporarily or permanently, nor shall any structure of a temporary character be used as a residence.

Section 3.19. Repair. All Units shall be kept clean and neat, with periodic (at least weekly) trash removal, including without limitation removal of masonry and sheetrock debris during construction. Trash and construction debris must not be allowed to be blown or otherwise transported onto adjacent Common Elements or Units.

Section 3.20. Oil and Gas. No oil exploration, drilling, development or refining operations and no quarrying or mining operations of any kind, including oil wells, surface tanks, tunnels or mineral excavations or shafts shall be permitted upon or under any Unit or the Property; and no derrick or other structure designed for use in boring for oil or natural gas shall be erected, maintained or permitted on any Unit nor the Property.

Section 3.21. Construction of Buildings and Other Structures. All buildings and structures on, within or part of each Unit shall be one or two story and of new construction and architecturally in harmony with the primary residential buildings. Any structure on, within or part of any Unit shall have masonry, hardiplank, stone, wood or stucco exteriors (but brick is not allowed) unless otherwise approved by the Architectural Control Committee and subject to the approval of the Architectural Control Committee. Log cabin style construction is also a permitted style of construction. All roofs

shall be metal (standing seam), tile or composition. All exterior colors, including without limitation, masonry, hardiplank, stone, stucco, wood, and siding shall be earth tones, grays and beiges, as well as shades of white, ivory and cream and are subject to the approval of, and as otherwise approved by, the Architectural Control Committee. Composition roofs must be top of the line, superior in quality and appearance, and the color "weatherwood" or equivalent. All construction within the Property, including of or on any Unit shall be completed by builders who are approved by the Architectural Control Committee and who are qualified to complete such construction in accordance with applicable rules, regulations, laws and ordinances.

Section 3.22. Diseases and Insects. No Owner shall permit any thing or condition to exist upon the Owner's Unit which shall induce, breed or harbor plant disease or noxious insects.

Section 3.23. Encroachments. No tree, shrub or plant of any kind on any Unit shall be allowed to overhang or otherwise encroach upon any Common Element without the prior written approval and authorization of the Declarant.

Section 3.24. Machinery, Fixtures and Equipment. No machinery, fixtures or equipment of any type, including without limitation heating and air conditioning or refrigeration equipment shall be placed, allowed or maintained upon the ground of any Unit, except with prior written approval and authorization of the Architectural Control Committee, and then if visible to any other neighboring Units, property, pathways and streets only in areas attractively screened or concealed (subject to all required approvals as to architectural control) from view of neighboring Units, property, pathways and streets; and no such machinery, fixtures or equipment shall be placed, allowed or maintained anywhere other than on the ground (such as on the roof) except if screened or concealed (subject to all required approvals as to architectural control) in such manner that the screening or concealment thereof appears to be part of the integrated architectural design of the structure and does not have the appearance of a separate piece or pieces of machinery, fixtures or equipment.

Section 3.25. Utility and Service Lines. No electric, power, telephone, water, sewer, cable television or other utility or service lines of any nature or kind shall be placed, allowed or maintained upon or above the ground on any Unit, except to the extent, if any, underground placement thereof may be prohibited by law or would prevent the subject line from being functional. The foregoing shall not prohibit service pedestals and above ground switch cabinets and transformers where required. The Owner of each Unit shall, at his own cost, furnish, install, own and maintain (all in accordance with the requirements of local governing authorities and applicable codes) the underground service cable and appurtenances from the point of the metering on customer's structure to the point of attachment at installed transformers or energized secondary junction boxes. Each Owner of each Unit shall, at his own cost, furnish, install, own and maintain a meter loop (in accordance with the then current standards and specifications of the company furnishing service) for the location and installation of the meter of such company for the residence constructed on, within and as part of such Owner's Unit. For so long as underground service is maintained, the services to each Unit therein shall be underground and uniform in character.

Section 3.26. Burning and Incinerators. No open fires or burning shall be permitted on any Unit at any time and no incinerators or like equipment shall be placed, allowed or maintained upon any Unit. The foregoing shall not be deemed to preclude the use, in customary fashion, of outdoor residential barbecues, grills or contained stone firepits.

Section 3.27. Repairs. No repairs of any detached machinery, equipment or fixtures, including without limitation motor vehicles, shall be made upon any portion of any Unit within view of neighboring property, pathways and streets, without the prior written approval and authorization of the Architectural Control Committee.

Section 3.28. Violation of Statutes, Ordinances and Regulations. No Unit shall be maintained or utilized in such manner as to violate any applicable statute, ordinance or regulation of the United States of America, the State of Texas, the County of Kerr, or any other governmental agency or subdivision having jurisdiction in the premises.

Section 3.29. Prosecution of Construction, Maintenance and Repairs. All construction, maintenance and repair work shall be prosecuted diligently from commencement until completed.

Section 3.30. Maintenance. No Unit shall be permitted to fall into disrepair, and at all times be kept in good condition and repair, adequately painted or otherwise finished.

Section 3.31. Owner's Water and Septic Systems. All water lines from and for each Unit to the common water lines (i.e., all water lines which carry water to such Unit) shall be maintained by the Owner of Owner's Unit at such Owner's own costs. Septic systems for each Owner's Unit shall be installed and maintained by each Owner at such Owner's own costs, in compliance with all applicable governmental rules, laws, and regulations.

Section 3.32. Exemption for Purpose of Construction Development and Sale. The Declarant shall have the right during the period of Declarant Control, development and sale, to grant reasonable and specifically limited exemptions from these restrictions to itself and any other developer or contractor. Any such exemptions shall be granted only upon specific written request, itemizing the exemption requested, the location thereof, the need therefor and the anticipated duration thereof; and any authorization and approval thereof shall be similarly itemized. No such exemption shall be broader in terms of activity, location or time than is reasonably required.

Section 3.33. Lighting. No Owner or occupant of a Unit may place any light on, within or part of any Unit which would reasonably cause offense to the Owner or occupant of any other Unit. In the case of a dispute over this matter the Architectural Control Committee or an agent appointed by said Committee shall be the final arbitrator on the placement of any light.

Section 3.34. Operation of Vehicles. Except for vehicles used by maintenance crews employed by the Association, no off-road vehicles (including mopeds and all terrain vehicles) will be permitted anywhere within the Property. All vehicles operated within the Property must be licensed for operation on public streets, and all vehicles operated within the Property must be operated by individuals licensed to operate such vehicles.

Section 3.35. Landscaping. No weeds, rubbish, debris or other materials shall be placed or permitted to accumulate upon any portion of the Property in a manner which, in the opinion of the Architectural Control Committee, renders any Unit unsanitary, unsightly or offensive. In the event of the failure of an Owner to comply with any of the foregoing requirements, the Declarant (during the period of Declarant Control) or the Association or its authorized agents, shall have the right to enter upon the offending property and remove weeds, rubbish or other materials and do all things necessary to place such property in compliance with this section. The Owner of an offending property shall be personally liable, and his property shall be subject to a lien, for all costs and expenses incurred by the Declarant or the Association, as the case may be, in taking such corrective acts, plus all costs incurred in collecting the amounts due. Each Owner shall pay all amounts due for such work within five (5) days after receipt of written demand therefor.

Section 3.36. Unit Maintenance. The Owner or occupants of all Units shall at all times keep all grass and weeds thereon cut in a sanitary, healthful and attractive manner. Flower beds, if any, shall be kept weeded at all times and at no time shall grass and weeds be allowed to attain more than six (6) inches in height. Owners or occupants shall in no event use any Unit for storage of material and equipment, except for normal residential requirements or incident to construction of improvements thereon as herein permitted. The accumulation of garbage, trash or rubbish of any kind or the burning of any such materials is prohibited. In the event of default on the part of the Owner or occupant of any Unit in observing the above requirements or any of them, such default continuing after ten (10) days with the exception that a maximum of thirty (30) days is granted to clear debris and repair damage due to hurricanes or other acts of God, the Association, Declarant or its assigns, may without being under any duty to so do, and having no liability in trespass or otherwise, enter upon said Unit, cut, or cause to be cut, such weeds and grass and remove or cause to be removed, such garbage, trash or rubbish or do any other thing necessary to secure compliance with these restrictions and to place said Unit in a neat, attractive, healthful and sanitary condition, and may charge the Owner or occupant of such Unit for the cost of such work. The Owner or occupant, as the case may be, agrees by the purchase or occupation of the Unit to pay such statement immediately upon receipt thereof. Any charges so incurred shall be secured by the lien hereinafter provided.

Section 3.37. Reservation by Declarant. To the extent and only if permitted by the Act, and at all times during the period of Declarant Control or for such lesser time as may be permitted by the Act, Declarant reserves, as a part of the Special Declarant Rights, the following rights: (i) to make and record corrections to the Map to conform the same to the actual size and location of the Units and/or the proper designation of the elements of the Units or Common Elements; (ii) to construct improvements on the Units owned by Declarant according to the terms and provisions of this Declaration; (iii) to establish, vacate, relocate and use the Easements as set forth in this Declaration in such reasonable manners as is necessary to complete Improvements shown on the Map, to provide the Easements described herein, to exercise any Development Right, or make improvements within the Condominium or the Property; provided, however,

that no modification of any Easement shall have the effect of altering or destroying a Unit unless consented to by the Owner of such Unit as well as by the First Mortgagee of any such Unit; (iv) to include, in any instrument initially conveying a Unit, such additional reservations, exceptions and exclusions as it may deem consistent with and in the best interests of the Owners and the Association; (v) have and use an easement over, under and across any and all of the Common Elements to the extent that same may be necessary for the exercise of any Special Declarant Rights or the performance of any obligations of the Declarant; and (vi) exercise any Development Rights.

Section 3.38. Easements. Declarant hereby reserves the Access Easement and Utility Easement, as shown on the Map, for the benefit of all Owners, the Association and its agents, employees and representatives, including the Manager and the Manager's agents and employees as the case may be, and each Owner shall by virtue of this Declaration, accept the deed to such Owner's Unit subject to the Access Easement and Utility Easement. Declarant hereby reserves for the benefit of each Owner, the Common Elements Easement and declares that by virtue of this Declaration the Common Elements shall be subject to the Common Elements Easement. Declarant shall have, in addition to the rights to relocate, the right to grant easements for such purposes over, under and across the Property and Declarant reserves the Easements and rights-of-way as shown on the Plat or created hereunder for said purposes. Full rights of ingress and egress shall be had by Declarant, and its successors and assigns, at all times over the Property for the installation, operation, maintenance, repair or removal of any utility, together with the right to remove any obstruction that may be placed in such easement, or with the use, maintenance, operation or installation of such utility. Notwithstanding the foregoing, however, Declarant covenants that at any such time as the utilities referred to in this Section shall have been installed or otherwise located on the Property, Declarant will by written instrument recorded in the Deed Records of Kerr County, Texas, define the exact location of each such easement and will release the remainder of the Property from the provisions of this Section. Any such instrument when executed and filed of record by Declarant shall be effective to limit the location of the easement provided for therein in accordance with its terms and conditions, notwithstanding that the utility company may not have executed such instrument.

Section 3.39. Surface Drainage Easements. Surface drainage easements as shown in the Map are intended for either periodic or occasional use as conductors for the flow of surface water runoff to a suitable outlet, and the land surface shall be constructed and maintained so as to achieve this intention. Such easements shall be maintained in an unobstructed condition and the Association, to the extent not specifically precluded from doing so by law, shall have the right to repair and maintain such easements, or to require such repair and maintenance, as shall be reasonably necessary to keep the conductors unobstructed.

Section 3.40. Change to Easements. During the period of Declarant Control, Declarant reserves the right to make changes in and additions to the above Easements for the purpose of most efficiently and economically installing the Improvements and Common Elements.

Section 4.41. No Liabilities. Neither Declarant nor any utility company using the Easements herein referred to, shall be liable for any damages done by them or their assigns, their agents, employees or servants, to fences, shrubbery, trees or flowers or other property of the Owner situated on the land covered by said Easements.

Section 3.42. Incorporated into Deed. It is expressly agreed and understood that the title conveyed by any Owner to any Unit or parcel of land within the Property by contract, deed or other conveyance shall be subject to (a) any easement affecting same for roadways or drainage, water, sewer, storm sewer, electric light, electric power, telegraph, telephone or other utility purposes and shall convey no interest in any pipes, lines, poles or conduits, or in any utility facility or appurtenances thereto, constructed by or under Declarant or any Easement owner, or their agents through, along or upon the premises affected thereby, or any part thereof, to serve said land or any other portion of the Property and (b) the right of Declarant, its successors and assigns, to maintain, repair, sell or lease such appurtenances to any governmental agency or to any public service corporation or to any other party (and such right is hereby expressly reserved).

Section 3.43. Compliance. Each Owner, by accepting or possessing a Unit, shall be deemed to have agreed to strictly comply with the provisions of this Declaration, Bylaws and Regulations. A failure or refusal to so comply with the provisions of any such instrument, after written notice, shall be grounds for an action to recover damages or sums due, with interest thereon at the rate of ten percent (10%) per annum, or for injunctive relief, or both, and for reimbursement of all attorneys' fees incurred in connection therewith, which action shall be maintainable by the Board of Directors or the Manager in the name of the Association on behalf of all of the Owners or, in a proper case, by an

aggrieved Owner. In addition, an Owner's voting rights in the Association and Owner's or Owner's lessee's right to use and enjoy the Common Elements may by written notice be suspended by the Association during the period of such noncompliance.

Section 3.44. Encroachments. If as a result of the original construction, reconstruction, repair, shifting, settlement or other circumstance any portion of the Common Elements encroaches upon an Owner's Unit, an irrevocable and perpetual easement for such encroachment and for the maintenance of the same is hereby granted and conveyed to the Association by each Owner at the time each Owner's Unit is conveyed to the Owner. If as a result of the original construction, reconstruction, repair, shifting, settlement or other circumstance any portion of an Owner's Unit encroaches upon the Common Elements, or upon any adjoining Owner's Unit, an irrevocable and perpetual easement for such encroachment and for the maintenance of the same is hereby granted to the Owner of such Owner's Unit. Such encroachments and easements shall not be considered or determined to be encumbrances either upon a Unit or upon the Common Elements.

Section 3.45. Mechanic's Liens; Indemnification. No labor performed or materials furnished and incorporated in an Owner's Unit with the consent or at the request of an Owner or an Owner's agents or representatives, shall be the basis for the filing of a lien against the Unit of any other Owner not expressly consenting to or requesting the same, or against the Common Elements. Each Owner shall indemnify and hold harmless each of the other Owners and the Association from and against all liabilities and obligations arising from the claim of any lien against the Unit of such other Owners or the Common Elements.

Section 3.46. Taxes. Declarant shall give written notice to the appropriate taxing authorities of the creation of the Condominium established hereby, and each Unit shall be subject to separate assessment and taxation. Each Owner shall be responsible for and shall pay when due all taxes, assessments and other governmental impositions lawfully levied or assessed with respect to such Owner's Unit. Any taxes, assessments or other governmental impositions lawfully levied or assessed with respect to the Property not separately billed to the Owners shall constitute a Common Expense and be payable by the Association.

Section 3.47. Utilities. Each Owner shall be responsible for and shall pay all gas, electricity and water charges relating to such services used or consumed at or with respect to the occupancy of the Owner's Unit, to the extent such charges are separately metered by the respective utility companies. Any utility charges not so separately metered, and charges relating to such services used in connection with the use and maintenance of the Common Elements, shall constitute a Common Expense and be payable by the Association.

ARTICLE IV

ARCHITECTURAL CONTROL

Section 4.1. Architectural Control Committee. Notwithstanding anything contained in this Declaration to the contrary, no erection of buildings or exterior additions or alterations to any building situated upon the Property nor erection of or changes or additions in fences, hedges, walls and other structures, nor construction of any improvements nor any changes in the exterior color of any building, structure, fence, wall or other improvement, shall be commenced, erected or maintained, unless by Declarant with respect to the Common Elements, until (1) a preliminary sketch showing the basic plan (including a plot plan showing the location of the proposed improvements on a Unit) and general specifications of same shall have been submitted to and approved by an Architectural Control Committee which shall be designated by Declarant (whose members may be appointed, removed and replaced as Declarant shall determine) and (2) the final plans, drawings and specifications showing the nature, kind, shape, height, materials and location of the same shall have been submitted to and approved in writing by the Architectural Control Committee as to compliance with design guidelines promulgated by the Architectural Control Committee and as to harmony of external design, appearance, and location in relation to existing structures and topography (and in this regard the Architectural Control Committee shall have full and unqualified discretion to specify and prescribe the exterior design and the type, color, percentage of coverage and general appearance of all exterior materials incorporated into such building or other structure). A copy of the approved plans, drawings and specifications shall be furnished by the Owner to the Architectural Control Committee and retained by the Architectural Control Committee. In the event the Architectural Control Committee fails to approve or disapprove such design and location within thirty (30) days after the said plans, drawings and specifications have been submitted to it, or, in any event, if no suit to enjoin the addition, alteration or

change has been commenced prior to the completion thereof, approval will not be required and this Article will be deemed to have been fully complied with; provided, however, failure to timely approve or disapprove such plans and specifications shall not be deemed to permit the erection, construction, placing or altering of any structure on any Unit in a manner prohibited under the terms of this Declaration. The members of the Architectural Control Committee shall not be entitled to compensation for, or liable for damages, claims or causes of action arising out of, services performed pursuant to this Article. The Architectural Control Committee shall be designated by Declarant unless and until Declarant otherwise specifies in a supplement to this Declaration. A majority of the Architectural Control Committee may approve or disapprove any matter before the Architectural Control Committee; provided that the Architectural Control Committee may for good cause shown approve variances as to any provisions of this Declaration as to construction and repair, but such variance shall require approval of a majority of the members of the Architectural Control Committee; and provided, further, that any person (including any Owner, Declarant or member of the Architectural Control Committee) may request approval of any matter by the Architectural Control Committee, and a majority of the members of the Architectural Control Committee shall then be required.

Section 4.2. Committee Membership. The Architectural Control Committee shall be initially composed of three (3) members named by Declarant who by majority vote may designate a representative to act for them.

Section 4.3. Replacement. In the event of death or resignation of any member or members of said Architectural Control Committee, the remaining member or members shall appoint a successor member or members, and until such successor member or members shall have been so appointed, the remaining member or members shall have full authority to approve or disapprove plans, specifications and plot plans submitted or to designate a representative with like authority.

Section 4.4. Minimum Construction Standards. The Architectural Control Committee may from time to time promulgate an outline of minimum acceptable construction standards; provided, however, that such outline will serve as a minimum guideline and such Architectural Control Committee shall not be bound thereby.

Section 4.5. Liability and Assignment.

- (a) The Declarant, Architectural Control Committee and the individual members thereof shall not be liable for any act or omission in performing or purporting to perform the functions delegated hereunder.
- (b) Declarant hereby retains its rights to assign the duties, powers and responsibilities of the Architectural Control Committee to a successor Declarant or to the Association, and the term "Architectural Control Committee" herein shall include such successor Declarant or the Association, as such assignee. The Declarant or any successor Declarant will assign all of its rights with respect to the duties, powers and responsibilities of the Architectural Control Committee, including the power to designate members of the architectural Control Committee, to the Association upon the expiration of the period of Declarant Control. Thereafter, the members of the Architectural Control Committee shall be appointed, removed, and replaced by the Board of Directors of the Association, who shall serve for one (1) year term, or until their successors are appointed.
- (c) The approval or lack of disapproval by the Architectural Control Committee shall not be deemed to constitute any warranty or representation by such Committee including, without limitation, any warranty relating to fitness, design or adequacy of the proposed construction or compliance with applicable statutes, codes and regulations. Anything contained in this paragraph or elsewhere in this Declaration to the contrary notwithstanding, the Architectural Control Committee, and its duly authorized representative, is hereby authorized and empowered, at its sole and absolute discretion, to make and permit reasonable modifications of and deviations from any of the requirements of this Declaration relating to the type, kind, quantity or quality of the building materials to be used in the construction of any building or improvement on any subdivision Unit and of the size and location of any such building or improvement when, in the sole and final judgment and opinion of the Architectural Control Committee, or its duly authorized representative, such modifications and deviations in such improvements will be in harmony with existing structures and will not materially detract from the aesthetic appearance of the Property and its improvements as a whole.

ARTICLE V

DEVELOPMENT PERIOD

Section 5.1. Initial Directors. The Board of Directors shall be initially established by Declarant as set forth in the Bylaws.

Section 5.2. Period of Declarant Control.

(a) Except as is provided in Sections 5.2(b) and 5.2(c) herein below, Declarant shall have the right to appoint and remove members of the Board of Directors during the period of Declarant Control. If Declarant voluntarily surrenders control prior to the termination of the period of Declarant Control, Declarant may require that specified actions of the Board of Directors be subject to declarant approval until the expiration of the period of Declarant Control.

(b) Not later than sixty (60) days after Declarant has conveyed to Owners other than Declarant and other than Stablewood Development Partnership II, L.P., title to twenty-five percent (25%) of the Units in the Property, the Board of Directors shall appoint two (2) advisory directors who shall be Owners (other than Declarant or its employees) each of whom must reside in their Condominium Units on a permanent basis. Such advisory directors shall attend all meetings of the Board of Directors (but shall not be permitted to vote) and shall perform such duties and shall assume such obligations as may be delegated to them by the Board of Directors.

(c) Not later than one hundred twenty (120) days after Declarant has conveyed to Owners other than Declarant and other than Stablewood Development Partnership II, L.P., title to fifty percent (50%) of the Units in the Property, an election shall be held by the Association, pursuant to the Bylaws, for the election of not less than one-third (1/3) of the members of the Board of Directors. The term of the advisory directors shall expire at the meeting at which such newly elected members of the Board of Directors take office.

(d) Not later than the expiration of the period of Declarant Control, the Unit Owners shall elect a board of at least three (3) members who need not be Unit Owners.

ARTICLE VI

COMMON ELEMENTS/ASSOCIATION

Section 6.1. Private Roads. The roads within the Property and any roads as to which the Association or the Owners, in their capacities as Owners, have an easement, shall be private (with gate controlled by the Association including the entrance gate as to which the Association or the Owners, in their capacities as Owners, have an easement). Kerr County shall have no obligation to maintain any private road. Notwithstanding anything to the contrary herein set forth, all utility companies, public and quasi-public, and all governmental agencies and each of their respective departments and employees (e.g., fire, sheriff and police departments) shall have access to and the right to use the private road and may exercise such authority therein as is necessary to reasonably complete its duties and functions (e.g., reading meters, fire prevention, safety and police enforcement and mail deliveries).

Section 6.2. Monthly Assessments; Budget.

(a) The Association shall possess the right, power, authority and obligation to establish a regular Monthly Assessment sufficient in the judgment of the Board of Directors to pay all Common Expenses when due. Such Monthly Assessments so established shall be payable by the Owners on the first day of each calendar month, and shall be applied to the payment of charges for which the Association is responsible, including, without limitation, charges relating to maintenance and repair of elements of the Property not the responsibility of the Owners, care of the Common Elements, casualty, public liability and other insurance coverages required or permitted to be maintained by the Association, governmental impositions not separately levied and assessed, utilities relating to the Common Elements or not separately metered, professional services such as management, accounting and legal, and such other costs and expenses as may

reasonably relate to the proper maintenance, care, operation and management of the Property, and the administration of the Association and the Condominium established hereby, including an adequate reserve fund for the periodic maintenance, repair and replacement of the Common Elements. No consent or approval of the Owners shall be required for the establishment of the Monthly Assessments. Collection of Monthly Assessments, as to each Owner, shall commence as provided in Section 6.6. Until such time as Declarant Control of the Condominium shall have terminated, the Association's reserve funds may not be used for payment of operating expenses of the Condominium.

(b) Prior to the commencement of each fiscal year of the Association, the Board of Directors shall prepare and deliver to each of the Owners a budget setting forth the anticipated Common Expenses for the ensuing year. Such budget shall be in sufficient detail so as to inform each Owner of the nature and extent of the Common Expenses anticipated to be incurred, and shall be accompanied by a statement setting forth each Owner's monthly share thereof and the date as of which such Monthly Assessment commences to be payable. No further communication shall be necessary to establish the amount of each Owner's obligation regarding the Monthly Assessment payable hereunder, and the failure of the Board of Directors to timely deliver the budget provided for herein shall in no event excuse or relieve an Owner from the payment of the Monthly Assessments contemplated hereby. Any budget prepared and delivered to the Owners as hereby contemplated may be amended as and to the extent reasonably necessary, and the amount of an Owner's Monthly Assessment changed to correspond therewith. If the proposed budget, as may be amended, for a fiscal year increases more than twenty percent (20%) above the budget for the preceding fiscal year, such budget must be approved by the affirmative vote of the Owners holding not less than sixty-seven percent (67%) of the votes allocated by the Declaration. Otherwise, no such approval shall be required.

Section 6.3. Special Assessments. In addition to the Monthly Assessments contemplated by Section 6.2, the Association shall possess the right, power and authority to establish Special Assessments from time to time as may be necessary or appropriate in the judgment of the Board of Directors to pay non-recurring Common Expenses relating to the proper maintenance, care, alteration, improvement, operation and management of the Property, and the administration of the Association and the Condominium established hereby. Except as contemplated by Article VII, no consent or approval of the Owners shall be required for the establishment of a Special Assessment as contemplated by this Section, except for any Special Assessment relating to the alteration or improvement of any element of the Property, or for any Special Assessment other than those assessed under Section 8.2 that would result in the sum of proposed Special Assessments and Monthly Assessments for a fiscal year collectively would be 200% or more of the sum of Special Assessments and Monthly Assessments for the preceding fiscal year. In either of such latter cases, the proposed Special Assessment must be approved by the affirmative vote of those Owners holding not less than sixty-seven percent (67%) of the votes allocated by this Declaration at a meeting of the Association duly called for purposes of considering same.

Section 6.4. Obligation to Pay Assessments. Each Owner shall be personally obligated to pay Owner's share (i.e., in accordance with Owner's undivided interest in and to the Common Elements as set forth in Exhibit "C"), of all Assessments duly established pursuant to this Declaration. Unpaid Assessments due as of the date of the conveyance or transfer of a Condominium Unit shall not constitute a personal obligation of the new Owner (other than such new Owner's pro rata share of any reallocation thereof); however, the former Owner shall continue to be personally liable for such unpaid Assessment. No Owner shall be entitled to exemption from liability for Owner's obligation to pay such Assessments by waiver of the use and enjoyment of the Common Elements, by an abandonment of the Owner's Unit or by any other action whatsoever. Any Assessment not paid within five (5) days of the date due shall bear interest at the Past Due Rate, and shall be recoverable by the Association, together with interest as aforesaid and all costs and expenses of collection, including reasonable attorneys' fees, by suit in a court of competent jurisdiction sitting in the County. It shall be the responsibility of the Board of Directors to collect any such delinquent Assessment, the existence of which shall be made known by written notice delivered to the defaulting Owner and, where requested, the Owner's First Mortgagee. The Association shall give written notice of any sixty (60) day delinquency in the payment of assessments or charges by an Owner to the First Mortgagee of such Owner's Unit to the extent the First Mortgagee has requested such notices be provided.

Section 6.5. Lien to Secure Payment of Assessments. Declarant hereby reserves and assigns to the Association a lien, pursuant to the provisions of Section 82.113 of the Act, against each Owner's Unit, if any, payable to the Owner of any Unit and Insurance Proceeds received by the Owner of any Unit to secure the payment of all Assessments, which lien shall be and constitute a lien and encumbrance, in favor of the Association, upon such Owner's Unit, the Rents, and any Insurance Proceeds. The liens established herein shall be prior and superior to all other liens and encumbrances

subsequently created upon such Owner's Unit and Insurance Proceeds, regardless of how created, evidenced or perfected, other than the lien securing the payment of First Lien Indebtedness (provided such lien was recorded prior to the date on which the Assessment became delinquent) and the liens for unpaid taxes, assessments and other governmental impositions. The liens and encumbrances created herein may be enforced by any means available at law or in equity, including without limitation, a non-judicial foreclosure sale of the Unit of a defaulting Owner; such sale to be conducted in the manner set forth in Texas Property Code Section 51.002 (as now written or as hereafter amended). The Owner of each Unit, by acquisition of such Owner's Unit, grants to the Association a power of sale in connection with the Association's liens. By written resolution, the Board of Directors may appoint, from time to time, an officer, agent, trustee, or attorney of the Association to exercise the power of sale on behalf of the Association. The Association may bid for and purchase the Owner's Unit, as a Common Expense, at any such foreclosure sale. The foreclosure by a First Mortgagee of an Owner's Unit in order to satisfy First Lien Indebtedness will extinguish the subordinate lien for any Assessments which became payable prior to the date of such foreclosure sale.

Section 6.6. Commencement of Obligation to Pay Assessments. Each Owner including Declarant, shall be obligated to commence payment of all Assessments against such Owner's Unit on the date the Owner's Unit is conveyed to the Owner; provided, however, if during the period of Declarant Control, the Owner other than Declarant or Stablewood Development Partnership II, L.P., purchases a Unit on which no Single Family Residence has been constructed, then such commencement of payment obligations as to Assessments and Special Assessments will not begin until the earlier of one year after the date on which the Unit is conveyed to such Owner and the date on which the Owner occupies a Single Family Dwelling on such Unit. If such date is other than the first day of a month, then such Owner shall be obligated to pay only a pro rata share of the Assessment against such Owner's Unit based on the number of days during such month that the Owner will hold title to the Owner's Unit. Prior to the commencement of the initial Monthly Assessment, Declarant shall pay all Common Expenses of the Condominium (excluding portions thereof allocable to reserves); provided, however, nothing contained herein shall prevent Declarant from collecting from the purchaser of a Unit at closing any expenses, such as taxes or insurance, to the extent that Declarant prepaid on behalf of the Unit being purchased.

Section 6.7. Redemption by Owner. The Owner of a Unit purchased by the Association, at a foreclosure sale of the Association's lien for Assessments, may redeem the Unit not later than the ninetieth (90th) day after the date of the foreclosure sale. To redeem the Unit, the Owner must pay to the Association all amounts due the Association at the time of the foreclosure sale, interest from the date of foreclosure sale to the date of redemption at the Past Due Rate, reasonable attorneys' fees and costs incurred by the Association in foreclosing the lien, any Assessment levied against the Unit by the Association after the foreclosure sale, and any reasonable costs incurred by the Association, as Owner of the Unit, including costs of maintenance and leasing. Upon redemption, the Association shall execute a deed to the redeeming Owner of the Unit. The exercise of the right of redemption is not effective against a subsequent purchaser or lender for value without notice of the redemption after the redemption period expires unless the redeeming Owner of the Unit records prior to such date the deed from the Association or an affidavit stating that the Owner has exercised the right of redemption. A Unit that has been redeemed remains subject to all liens and encumbrances on the Unit before foreclosure. If the Association purchases a Unit at a sale foreclosing the Association's lien, the Association may not transfer ownership of the Unit during the redemption period to a person other than a redeeming Owner.

Section 6.8. Notice of Default. If the Owner of a Unit defaults in the Owner's monetary obligations to the Association, the Association may notify other lienholders of the default and the Association's intent to foreclose its lien. The Association shall notify any holder of a recorded lien or duly perfected mechanic's lien against a Unit which has given the Association a written request for notification of the Owner's monetary default or the Association's intent to foreclose its lien.

Section 6.9. Alternative Actions. Nothing contained in this Declaration shall prohibit the Association from taking a deed in lieu of foreclosure or from filing suit to recover a money judgment for sums that may be secured by the lien.

Section 6.10. Allocation of Votes in the Association. Each Owner shall automatically be a member of the Association and shall possess a vote with respect to each condominium Unit owned by such Owner equal in weight to such Owner's undivided interest in and to the Common Elements as set forth as each Condominium Unit's percentage of Common Elements on Exhibit "C", attached to this Declaration. All voting rights of an Owner may be suspended during any period that such Owner is delinquent in the payment of any Assessment duly established pursuant to this

Declaration, or otherwise in default under the terms of this Declaration, the Bylaws or the Regulations. Any matter described herein as requiring approval by a stated percentage or a majority of the Owners shall mean a stated percentage or a majority of the allocated votes held by those Owners who are then eligible to vote.

ARTICLE VII

MAINTENANCE

Section 7.1. Maintenance.

(a) Each Owner shall be responsible for and shall maintain and repair, at the Owner's sole cost and expense, the Owner's Unit including, without limitation, all Systems that serve only or are a part of the Owner's Unit, fixtures and appliances therein contained, and all Unit doors and windows and the replacement thereof (including but not limited to hardware and glass). No Owner shall be required to directly pay the cost and expense of structural repairs to the Common Elements unless caused by the willful or negligent misuse thereof by the Owner, the occupants or the invitees of the Owner's Unit, in which event such costs and expenses shall constitute the sole obligation of the Owner. Any maintenance and repair work to an Owner's Unit done by or on behalf of the Owner shall be done in a good and workmanlike manner using materials of equal or better quality than the materials removed.

(b) All Common Elements shall be maintained by the Association, the cost and expense of which shall constitute a Common Expense and be payable by the Association. The Association shall maintain in good condition and repair the Common Elements (excepting only maintenance of those portions of the Systems from the point that they enter a Unit or are a part of an individual Owner's Unit), and shall establish and maintain an adequate reserve fund for such purposes. Subject to the provisions of this Declaration, nothing herein shall be deemed or construed as relieving any Owner from liability or responsibility for damage to the Common Elements caused by the negligence or misconduct of Owner or Owner's occupants or invitees.

(c) The Association shall not be liable for injury or damage to any person or property caused by the elements or by the Owner of any Unit, or any other person, or resulting from any utility, rain, snow or ice which may leak or flow from any portion of the Common Elements or from any pipe, drain, conduit, appliance or equipment which the Association is responsible to maintain hereunder. The Association shall not be liable to any Owner or occupants of any Unit, guest, or family, for loss or damage, by theft or otherwise, of any property which may be stored in or upon any of the Common Elements. The Association shall not be liable to any Owner or occupant for any damage or injury caused in whole or in part by the Association's failure to discharge its responsibilities under this Section where such damage or injury is not a foreseeable, natural result of the Association's failure to discharge its responsibilities.

(d) In the event a dispute shall arise among Owners as to the proper party to bear a maintenance cost or expense, the Board of Directors shall be entitled to resolve such dispute; provided, however, that nothing herein shall be deemed or construed as limiting an Owner's right to have the provisions of this Section interpreted by a court of competent jurisdiction; provided further, however, that any such cost or expense so disputed shall be paid in accordance with the determination of the Board of Directors pending final judgment in any such legal proceedings.

Section 7.2. Alterations. No Owner shall be entitled to alter, add or improve the Owner's Unit, in a manner as will or might reasonably be expected to affect the exterior appearance of any of the Improvements, any System that services more than one Owner's Unit, or any warranty in favor of the Association, without the prior written consent of the Association and in compliance with all Regulations established by the Association. No Owner shall be entitled to make any alteration, addition or improvement to Common Elements unless the prior written consent of all Owners having an interest therein is obtained. Any alterations, additions and improvements made pursuant to this Section shall be made at the individual cost and expense of the Owner having an interest in the Owner's Unit so altered, added or improved.

ARTICLE VIII

INSURANCE, LOSS AND INSURANCE PROCEEDSSection 8.1. Insurance.

(a) Commencing upon the first conveyance of any Unit to an Owner other than the Declarant, the Association shall obtain and maintain, as a Common Expense, insurance coverage required in Section 82.111 of the Act, such additional coverage as the Association deems appropriate and the following:

(1) Fire and extended coverage insurance covering the Common Elements shall be carried in blanket policy form naming the Association, the Owners and First Mortgagees as the insureds; to the extent provided in Section 8.1(a)(2), the Association may carry insurance with respect to the Units and the property and improvements contained in or on such Units. In addition, each policy or policies shall identify the interest of each Owner and shall provide for a standard, noncontributory mortgage clause in favor of each First Mortgagee. Further, the policy shall insure against loss or damage by fire, vandalism, malicious mischief and such other hazards as are covered under standard extended coverage provisions for the full insurable replacement cost of all of the Common Elements, and against such other hazards and for such amounts as the Board may deem advisable.

(2) The Association in order to preserve the integrity of the Condominiums, shall be deemed to have an "insurable interest" in each Unit and the property and improvements contained in or on such Units and may insure such Units and such property and improvements by resolution of the Board to which at least three-fourths (3/4ths) of the Directors thereof concur. The Association shall be under no obligation to provide insurance with respect to any Units or the property and improvements contained in or on such Units; if it does so elect to procure insurance, it shall do so with respect to all Units. The presumption shall be that each Owner will separately insure such Owner's Unit and property and improvements located thereon and that proceeds insurance policies with respect to Units procured by the Association will be used to perform clean up of Units and improvements destroyed by casualty as required by Section 8.1(a)(5).

(3) All policies of insurance shall provide that the insurance thereunder shall be invalidated or suspended only in respect to the interest of any particular Owner guilty of a breach of warranty, act, omission, negligence or non-compliance of any provision of such policy, including payment of the insurance premium applicable to that Owner's interest, or who permits or fails to prevent the happening of any event, whether occurring before or after a loss, which under the provisions of such policy would otherwise invalidate or suspend the entire policy, but the insurance under such policy, as to the interests of all other insured Owners not guilty of any act or omission and the Association, shall not be invalidated or suspended and shall remain in full force and effect.

(4) Any insurance obtained by the Association or a Owner shall contain appropriate provisions whereby the insurer waives its right of subrogation as to any claims against the Owners, Association and their respective servants, agents or guests.

(5) Each Unit Owner shall be obligated promptly (but in no event longer than one year) to remove, in a legal and safe manner, any debris or remains of improvements located within his Unit destroyed by casualty. If the Owner elects to rebuild improvements located on the Unit after casualty the portion of the insurance proceeds from the master policy, if any, maintained by the Association covering the Units and the improvements contained in or on the Units, and that are allocated to such Unit, if any, will be used to remove any debris or remains of improvements. To the extent any amount remains after the payment or reimbursement to the Owner to remove such debris or remains of improvements, and the Owner is rebuilding improvements located on such Unit, such excess shall be made available to the Owner of that Unit to pay for costs to reconstruct the improvements. Any excess reconstruction costs that are not covered by the insurance policy shall be paid by the Owner of the Unit, subject to the right of that Owner to recover any such excess amount from any party that caused the damage to the Unit.

(6) The Association shall maintain a policy of comprehensive public liability insurance and property damage insurance against claims for personal injury or death, or property damage suffered by the public, or any Owner, family member, agent, employee or invitee of an Owner, occurring in, or about the Common Elements, including, but not limited to arenas, pools, corrals, walkways, terraces, passageways, driveways, roadways, stairs, facilities or property adjoining the Condominium, or as to which the Association and the Owners, in their capacities, as such, have easements, which public liability and property damage insurance shall afford protection to such limits and extent as the Association deems desirable; provided that the policy limit shall not be less than an amount approved at the Association annual membership meeting covering all claims for personal injury and/or property damage arising out of a single occurrence. In no event shall the liability policy amount be less than \$1,000,000 and it may be such higher amount as the Board deems desirable. Such liability and property damage insurance policy shall also contain a cross-liability endorsement wherein the rights of a named insured under the policy or policies shall not prejudice his, her or their action or actions against another named insured. Such insurance policy shall also provide that it cannot be cancelled or substantially modified by either the insured or the insurance company until after ten (10) days prior written notice to each First Mortgage, to the extent allowed by law. This liability coverage does not insure the individual Unit Owner for liability or damages arising out of the use of his individual Unit as distinguished from the Common Elements of the Condominium.

(b) The Manager shall be reflected as additional insured on any commercial general liability insurance policy carried by the Association.

(c) By acceptance of a deed to a Unit, each Owner shall be deemed to have appointed the Association as such Owner's attorney-in-fact for the purpose of purchasing and maintaining the insurance required hereunder as well as for submission of and adjustment of any claim for loss, the collection and appropriate disposition of the proceeds thereof, the negotiation of losses and execution of releases of liability, the execution of all documents, and the performance of all other acts necessary to accomplish such purpose. The Association must receive, hold or otherwise properly dispose of any proceeds of insurance in trust for the Owners and the First Mortgagees as their interests may appear based on the fair market value of the interests damaged or destroyed. Any proceeds paid under such policy shall be disbursed first for the repair or restoration of any damaged Common Elements and the clean up of the Units as described in Section 8.1(a)(5). Except to the extent provided in Section 8.1(a)(5) no Owner or First Mortgagee or other lienholder shall receive payment of any portion of such proceeds unless a surplus remains after the Condominium has either been completely restored or the Condominium has been terminated.

(d) The Association shall be entitled to obtain and maintain such additional insurance coverages hereunder as the Board of Directors may deem necessary or appropriate including, without limitation, liability insurance for all officers, directors, and employees of the Association. The premiums for all insurance coverages maintained by the Association pursuant to this Section shall constitute a Common Expense and be payable by the Association.

(e) An Owner shall be responsible for obtaining and maintaining at such Owner's sole cost and expense insurance covering all alterations, additions, betterments and improvements to such Owner's Unit and all other personal property located at the Owner's Unit or constituting a part thereof. Nothing herein shall be deemed or construed as prohibiting an Owner, at such Owner's sole cost and expense, from obtaining and maintaining such further and supplementary insurance coverages as such Owner may deem necessary or appropriate. Without limiting the foregoing, by taking a deed to a Unit, each Owner acknowledges that the Association shall have no obligation to procure any insurance that would cover a Unit or improvements thereon.

Section 8.2. Loss or Damage. The following provisions shall govern in the event the Improvements, or any part thereof, are damaged or destroyed by fire or other casualty:

(a) Prompt written notice of any such substantial damage or destruction shall be given to all First Mortgagees.

(b) The Association shall promptly proceed with the full restoration and repair of such damage or destruction unless (i) the Condominium is terminated; (ii) repair or replacement would be illegal under any state or local health or safety statute or ordinance; or (iii) at least eighty percent (80%) of Owners vote not to rebuild.

(c) The amount by which such restoration or repair costs exceed collectible insurance proceeds shall be a Special Assessment payable by the Owners within thirty (30) days of the date notice of such Special Assessment is delivered by the Association.

(d) Any excess insurance proceeds remaining after such restoration and repair, or any insurance or sales proceeds available absent such restoration and repair, shall be received and held in trust by the Association to defray the costs and expenses for which Monthly Assessments or Special Assessments may be levied.

Section 8.3. Matters Relating to Restoration and Repairs. Any restoration and repair work undertaken by the Association pursuant to Section 8.2 shall be performed in a good and workman like manner with a view to restoring the Improvements to a condition similar to that existing prior to such damage or destruction. All such restoration and repair work, whether done by the Association or an Owner, shall be effected in a manner so as to observe all Unit boundaries existing prior to such damage or destruction.

ARTICLE IX

GENERAL PROVISIONS

Section 9.1. Revocation or Termination of Declaration. This Declaration may be revoked or the Condominium established hereby may be terminated, but only by an instrument in writing, duly approved, executed and acknowledged by those Owners holding not less than eighty percent (80%) of the votes allocated by this Declaration and not less than one hundred percent (100%) vote of the First Mortgagees. Any such instrument of revocation or termination shall be duly filed of record in the County. If the Property is to be sold upon termination, the agreement effecting such termination shall also set forth the terms of such sale and comply with the provisions of Section 82.068(c) of the Act.

Section 9.2. Amendment to Declaration. This Declaration may be amended at a meeting of the Owners at which the amendment is approved by those Owners holding not less than sixty-seven percent (67%) of the allocated votes and by the vote of not less than fifty-one percent (51%) of the First Mortgagees holding mortgages with respect to the Units owned by Owners voting in favor of the Amendment. Such amendment shall be evidenced by a written instrument executed and acknowledged by an officer of the Association on behalf of the consenting Owners and by the consenting First Mortgagees and filed of record in the County. Any such amendment so effected shall be binding upon all of the Owners, provided however that except as permitted or required by the Act, no such amendment shall (i) cause the alteration or destruction of a Unit unless such amendment has been consented to by the Owner and the First Mortgagee of the Unit which is to altered or destroyed (ii) create or increase Special Declarant Rights, (iii) increase the number of Units, (iv) change the boundaries of a Unit, (v) alter or destroy a Unit, or (vi) change the use restrictions on a Unit unless such amendment has been consented to by one hundred percent (100%) of the votes of the Association. Notwithstanding the foregoing, no such amendment shall become effective unless approved by Declarant if Declarant still owns one or more Units and the amendment would, in Declarant's reasonable determination, (A) increase or otherwise modify Declarant's obligations; (B) reduce or modify any Special Declarant Rights; or (C) materially inhibit or delay Declarant's ability to complete the Improvements or to convey any portion of the Property owned by Declarant.

Section 9.3. Notice to First Mortgagees. The Association shall give all First Mortgagees fifteen (15) days' written notice to any proposed action which requires the consent of a specified percentage of First Mortgagees pursuant to this Declaration.

Section 9.4. Enforcement. Enforcement of the provisions of this Declaration shall be by any proceeding at law or in equity against any person or persons violating or attempting to violate them, or to recover damages, or to enforce any of these covenants; and failure by any Owner to enforce any covenant or restriction herein contained shall in no event be deemed a waiver of the right to do so thereafter.

Section 9.5. Severability. Invalidation of any one of the provisions of this Declaration by judgment or court order shall in no wise affect any other provision which shall remain in full force and effect.

Section 9.6. Headings. The headings contained in this Declaration are for reference purposes only and shall not in any way affect the meaning or interpretation of this Declaration.

Section 9.7. Notices. Any notice required to be given to any Owner or otherwise under the provisions of this Declaration shall be deemed to have been properly delivered when deposited in the United States mails, postage prepaid, addressed to the last known address of the person to whom it is addressed, as appears on the records of the Association at the time of such mailing.

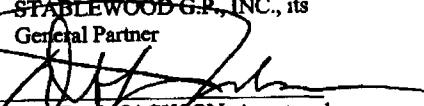
Section 9.8. Successors and Assigns of Declarant. Any reference in this Declaration to Declarant shall include any successors or assignees of Declarant's rights and powers hereunder.

Section 9.9. Gender and Number. Wherever the context of this Declaration so requires, words used in the masculine gender shall include the feminine and neuter genders; words used in the neuter gender shall include the masculine and feminine genders; words in the singular shall include the plural; and words in the plural shall include the singular.

Section 9.10. Usury. It is expressly stipulated that the terms of this Declaration and the Bylaws shall at all times comply with the usury laws of the State of Texas. If such laws are ever revised, repealed or judicially interpreted so as to render usurious any amount called for hereunder or under the Bylaws or contracted for, charged or received in connection with any amounts due hereunder or under the Bylaws, or if the Association's exercise of any provisions hereof or of the Bylaws results in any party having paid any interest in excess of that permitted by applicable law, then it is the Association's and/or the Declarant's express intent that all excess amounts theretofore collected by the Association be credited on the principal balance of any indebtedness (or, if the indebtedness has been paid in full, refunded to the payor), and the provisions of this Declaration and the Bylaws immediately be deemed reformed and the amounts thereafter collected be reduced, without the necessity of execution of any new document, so as to comply with then applicable law, but so as to permit the recovery of the fullest amount otherwise called for hereunder and thereunder.

STABLEWOOD DEVELOPMENT
PARTNERSHIP, L.P.

BY: STABLEWOOD G.P., INC., its
General Partner

BY: 
DAVID L. JACKSON, Agent and
Attorney-in-Fact

FILED FOR RECORD
at 3:35 o'clock P.M.

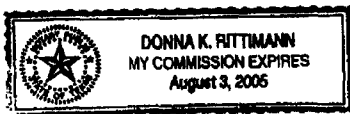
APR 14 2003

JANNETT PIEPER
Clerk County Court, Kerr County, Texas
 Deputy

THE STATE OF TEXAS §

COUNTY OF KERR §

This instrument was acknowledged before me this 14th day of April, 2003, by DAVID L. JACKSON, Agent and Attorney-in-Fact for STABLEWOOD G. P., Inc., General Partner of STABLEWOOD DEVELOPMENT PARTNERSHIP, L.P., a limited partnership, on behalf of said partnership.




Notary Public, State of Texas

✓ Return to:
DAVID L. JACKSON
820 MAIN ST.
KERRVILLE, TX 78028

Sheet 1 of 4 - Stablewood Springs Ranch Condominium

All that certain tract or parcel of land, lying and being situated in the County of Kerr, State of Texas; comprising 144.8 acres, more or less; being approximately 115.2 acres out of original Survey No. 1837, A. Z. Zumwalt, Abstract No. 988; approximately 29.4 acres out of original Survey No. 674, J. A. Wickson, Abstract No. 370; and approximately 0.2 acres out of original Survey No. 1578, R. Jones, Abstract No. 1735; and being out of that 197.9 acre tract which was conveyed from R. H. Abercrombie, et. al., to John F. Jobes, by deed dated the 17th day of August, 1971, of record in Volume 151 at page 56 of the Deed Records of Kerr County, Texas; out of that 22.19 acre tract, which was conveyed from Chester N. Jarrell, to James E. Hibbert, by deed dated the 11th day of June, 1979, of record in Volume 222, page 149, of the Deed Records of Kerr County, Texas, which was subsequently conveyed as 22.45 acres, from James E. Hibbert, to Thomas Fatjo, by deed of record in Volume 602, page 436, of the Real Property Records of Kerr County, Texas; out of that Tract One, 2.0 acres, which was conveyed from Fatjo & Company, to Thomas J. Fatjo, Jr., by deed dated December 30, 1993, of record in Volume 728, page 318 of the Real Property Records of Kerr County, Texas; all of that 2.38 acre tract which was conveyed from William E. Vlasek, to Tom J. Fatjo, Jr., by deed dated November 21, 2001, of record in Volume 1156, page 193, of the Real Property Records of Kerr County, Texas; and all of that 2.0 acre tract which was conveyed from William E. Vlasek, to Tom J. Fatjo, Jr., by deed dated November 21, 2001, of record in Volume 1156, page 193, of the Real Property Records of Kerr County, Texas; and subject tract being more particularly described by metes and bounds, as follows, to wit:

BEGINNING at a 1/2" iron stake found marking the most northerly northeast corner of Lot No. 39, of Bumble Bee Hills Section One, plat of which is dated September 27, 1979, is recorded in Volume 4 on page 187 of the Plat Records of Kerr County, Texas, being in an east line of said 197.9 acre tract, and being in the west line of that 3 acre tract which was conveyed from D. S. Griffin to M. E. Koeller, by deed recorded in Volume 41 at page 354 of the Deed Records of Kerr County, Texas;

THENCE with the west line of said 3 acre tract, an east line of said 197.9 acre tract, along fence, a direction of N.0°22'E., for a distance of 257.60 feet and a direction of N.0°35'E., for a distance of 250.42 feet [deed N.1°17'E. 509.0 feet] to a fence corner post, the northwest corner of said 3 acre tract;

THENCE with the north line of said 3 acre tract, a south line of said 197.9 acre tract, along fence, a direction of S.68°15'E., for a distance of 262.74 feet [deed S.67°59'E. 263.0 feet] to a fence corner post;

THENCE with the north line of that 12.77 acre tract which was conveyed from D. S. Griffin, et. ux., to Leo A. Adams, by deed dated January 11, 1911, of record in Volume 31 at page 359 of the Deed Records of Kerr County, Texas, along fence, a direction of N.89°55'E., for a distance of 578.58 feet [deed EAST 579.0 feet] to a fence corner post, the northeast corner of said 12.77 acre tract, the most easterly southeast corner of said 197.9 acre tract, in the east line of original Survey No. 1837, A. Z. Zumwalt;

THENCE with an east line of said 197.9 acre tract, along fence, generally following along the east line of said original Survey No. 1837, A. Z. Zumwalt, the west line of the former O. C. Bryan property, and a west line of Cypress Spring, a direction of N.0°06'E., for a distance of 320.65 feet [deed N.0°21'E. 320.9 feet], continuing a direction of N.0°43'W., for a distance of 531.12 feet [deed N.0°26'W. 531.5 feet], continuing a direction of N.0°05'W., for a distance of 1820.23 feet [deed NORTH 1821.6 feet], continuing a direction of N.0°33'W., for a distance of 286.09 feet [deed N.0°19'W. 286.3 feet], continuing a direction of N.0°05'W., for a distance of 205.65 feet [deed NORTH 205.8 feet], continuing a direction of N.0°35'W., for a distance of 131.10 feet [deed N.0°20'W. 131.2 feet], continuing a direction of N.0°14'E., for a distance of 185.75 feet [deed N.0°36'E. 185.9 feet], continuing a direction of N.0°08'W., for a distance of 190.26 feet [deed N.0°02'W. 190.4 feet], and continuing a direction of N.0°26'W., for a distance of 259.21 feet [deed N.0°14'W. 259.4 feet], to a fence corner post, the northeast corner of said 197.9 acre tract, a southeast corner of William E. Eakins Ranch;

Sheet 2 of 4 - Stablewood Springs Ranch Condominium

THENCE with the north line of said 197.9 acre tract, a south line of said William E. Eakins Ranch, along fence, a direction of S.89°09'W., for a distance of 82.09 feet [deed S.89°21'W. 82.3 feet], continuing a direction of S.88°53'W., for a distance of 416.56 feet [deed S.89°07'W. 417.6 feet], and continuing a direction of S.89°06'W., for a distance of 800.30 feet [deed S.89°18'W. 802.3 feet] to a fence corner post, the most northerly northwest corner of said 197.9 acre tract, in the west line of original Survey No. 1837, A. Z. Zumwalt;

THENCE with long established fence crossing across a small portion of said original Survey No. 1578, R. Jones, the northwest line of said 197.9 acre tract, a direction of S.63°25'W., for a distance of 179.26 feet [deed S.63°41'W. 180.0 feet] to a fence corner post, the most westerly northwest corner of said 197.9 acre tract;

THENCE with the meanders of existing established fence, the west line of said 197.9 acre tract, along an east line of said William E. Eakins Ranch, a direction of S.14°02'W., for a distance of 68.58 feet [deed S.14°21'W. 68.8 feet], continuing a direction of S.1°48'W., for a distance of 153.34 feet [deed S.2°09'W. 153.7 feet], continuing a direction of S.9°03'W., for a distance of 35.90 feet [deed S.9°23'W. 36.0 feet], continuing a direction of S.21°23'W., for a distance of 152.03 feet [deed S.21°40'W. 152.6 feet] to a fence corner post, the northwest corner of that 36.7 acre tract retained by Thomas Fatjo, Jr., a westerly corner of subject tract;

THENCE with division line of said 167.9 acre tract, a north line of said 36.7 acre tract, a direction of N.89°03'E., for a distance of 334.46 feet to a corner in the west right of way line of a 60 foot wide road;

THENCE continuing with division line, a north line of said 36.7 acre tract, crossing said road, a direction of N.48°01'E., for a distance of 61.11 feet to corner on east side of said road;

THENCE continuing with division line, a north line of said 36.7 acre tract, an east line of said road, a direction of S.52°54'E., for a distance of 79.51 feet, continuing a direction of S.70°18'E., for a distance of 111.35 feet and continuing a direction of S.64°05'E., for a distance of 109.47 feet to corner;

THENCE continuing with division line, a north line of said 36.7 acre tract, a direction of S.84°52'E., for a distance of 253.49 feet to the most northerly northeast corner of said 36.7 acre tract, a re-entrant corner of subject tract;

THENCE continuing with division line, a line of said 36.7 acre tract, a direction of S.5°00'E., for a distance of 150.00 feet to a corner of said 36.7 acre tract;

THENCE continuing with division line, a line of said 36.7 acre tract, a direction of S.85°00'W., for a distance of 200.00 feet to corner in the east right of way of said 60 foot wide road;

THENCE continuing with division line, a line of said 36.7 acre tract, the east line of said 60 foot wide road, a direction of S.80°18'W., for a distance of 125.37 feet, continuing a direction of N.83°30'W., for a distance of 191.94 feet, continuing a direction of S.76°40'W., for a distance of 118.74 feet, continuing a direction of S.69°42'W., for a distance of 90.21 feet, continuing a direction of S.54°42'W., for a distance of 90.09 feet, continuing a direction of S.34°47'W., for a distance of 64.13 feet, continuing a direction of S.13°32'W., for a distance of 130.78 feet, continuing a direction of S.5°07'W., for a distance of 179.02 feet, continuing a direction of S.26°32'W., for a distance of 164.35 feet, continuing a direction of S.29°18'W., for a distance of 103.62 feet, continuing a direction of S.32°57'W., for a distance of 207.34 feet, continuing a direction of S.23°22'W., for a distance of 129.80 feet, continuing a direction of S.18°09'W., for a distance of 127.46 feet, continuing a direction of S.13°59'W., for a distance of 154.56 feet, continuing a direction of S.16°33'W., for a distance of 187.70 feet, continuing a direction of S.7°25'W., for a distance of 179.24 feet, continuing a direction of S.0°03'W., for a distance of 100.25 feet, continuing a direction of S.7°44'E., for a distance of 286.50 feet, continuing a direction of S.18°50'E., for a distance of 114.78 feet, continuing a direction of S.10°22'E., for a distance of 149.67 feet, continuing a direction of S.14°45'E., for a distance of 213.98 feet, and continuing a direction of S.3°20'E., for a distance of 91.40 feet to a re-entrant corner of said 36.7 acre tract;

Sheet 3 of 4 - Stablewood Springs Ranch Condominium

THENCE continuing with division line, a line of said 36.7 acre tract, a direction of S.88°20'E., for a distance of 168.83 feet to fence corner post, continuing a direction of N.41°09'E., for a distance of 189.00 feet to a 1/2" iron stake found, continuing a direction of N.89°13'E., around the north side of a residence, for a distance of 193.00 feet to a 1/2" iron stake found, and continuing a direction of S.64°40'E., for a distance of 72.28 feet to a 1/2" iron stake found marking an east corner of said 36.7 acre tract;

THENCE continuing with division line, a line of said 36.7 acre tract, a direction of S.25°20'W., for a distance of 99.42 feet to a 1/2" iron stake found, in the north right of way of another 60 foot wide road;

THENCE continuing with division line, a line of said 36.7 acre tract, the north to west right of way line of said 60 foot wide road, a direction of N.67°09'W., for a distance of 20.80 feet, continuing a direction of S.56°54'W., for a distance of 69.00 feet, continuing a direction of S.33°06'W., for a distance of 65.60 feet, continuing a direction of S.11°35'W., for a distance of 64.74 feet, and continuing a direction of S.0°25'E., for a distance of 252.17 feet to corner;

THENCE continuing with division line, crossing said road, a line of said 36.7 acre tract, a direction of S.0°25'E., for a distance of 92.47 feet, to corner in the north line of Lot No. 45 of said Bumble Bee Hills Section One;

THENCE with a north line of said Bumble Bee Hills Section One, a direction of N.87°41'W., for a distance of 29.96 feet to a 1/2" iron stake found, in the center of road, the southeast corner of Lot No. 45 of said Bumble Bee Hills Section One;

THENCE with the east line of said Lot No. 45 of said Bumble Bee Hills Section One, a direction of S.8°17'E., for a distance of 189.69 feet [deed S.8°12'W. 189.7 feet] to the southeast corner of said Lot No. 45, the northwest corner of Lot No. 35 of said Bumble Bee Hills Section One;

THENCE with north to east line of Lots No. 35, 36, 37, and 38, of said Bumble Bee Hills Section One; the approximate center of creek, a direction of N.77°12'E., for a distance of 105.94 feet [plat N.77°18'E. 105.9 feet], continuing a direction of S.76°15'E., for a distance of 50.48 feet [plat S.76°09'E. 50.5 feet], continuing a direction of S.52°26'E., for a distance of 179.59 feet [plat S.52°21'E. 179.6 feet], continuing a direction of S.0°38'E., for a distance of 52.54 feet [plat S.0°33'E. 52.54 feet], and continuing a direction of S.12°02'E., for a distance of 156.01 feet. [plat S.11°57'E. 156.1 feet] to the northwest corner of said Lot No. 39;

THENCE with the north line of said Lot No. 39, a direction of S.80°00'E., for a distance of 200.23 feet [plat S.79°55'E., for a distance of 200.2 feet] to the place of beginning.

Bearings based on Global Positioning System grid north observation.

Surveyed on the ground and field notes prepared by, Charles B. Domingues, Registered Professional Land Surveyor No. 1713.

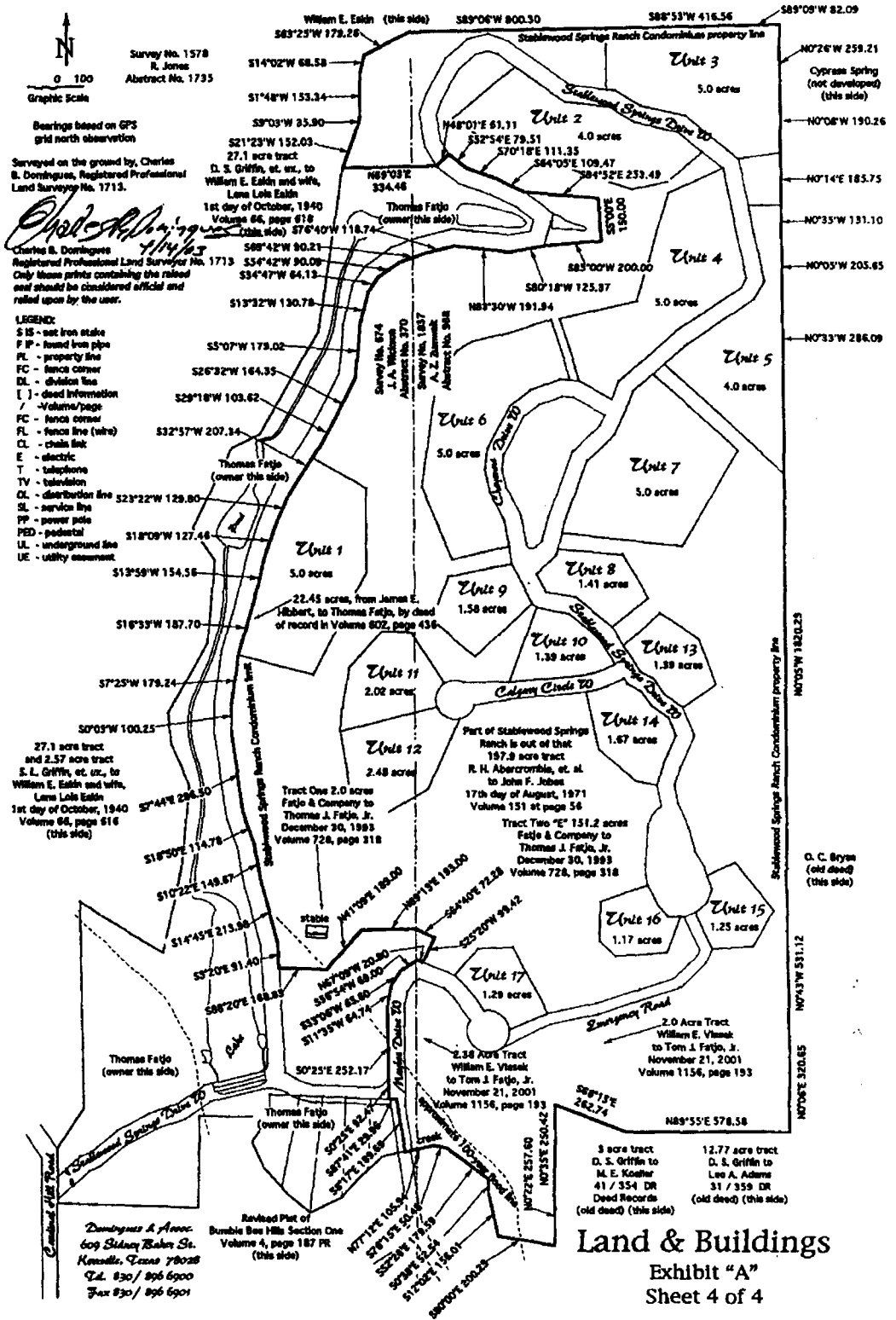

Charles B. Domingues

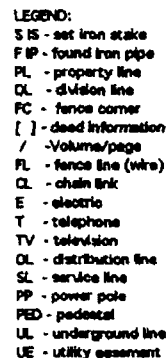
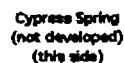
Registered Professional Land Surveyor No. 1713

Only those prints containing the raised seal should be considered official and relied upon by the user.

Domingues & Assoc.

609 Sidney Baker, Kerrville, Tx. 78028 > Tel. 830/896 6900 > Fax 830/896 6901





609 Sidney Baker St.
Kenville, Texas 78028
Tel. 830/ 896 6900
Fax 830/ 896 6901

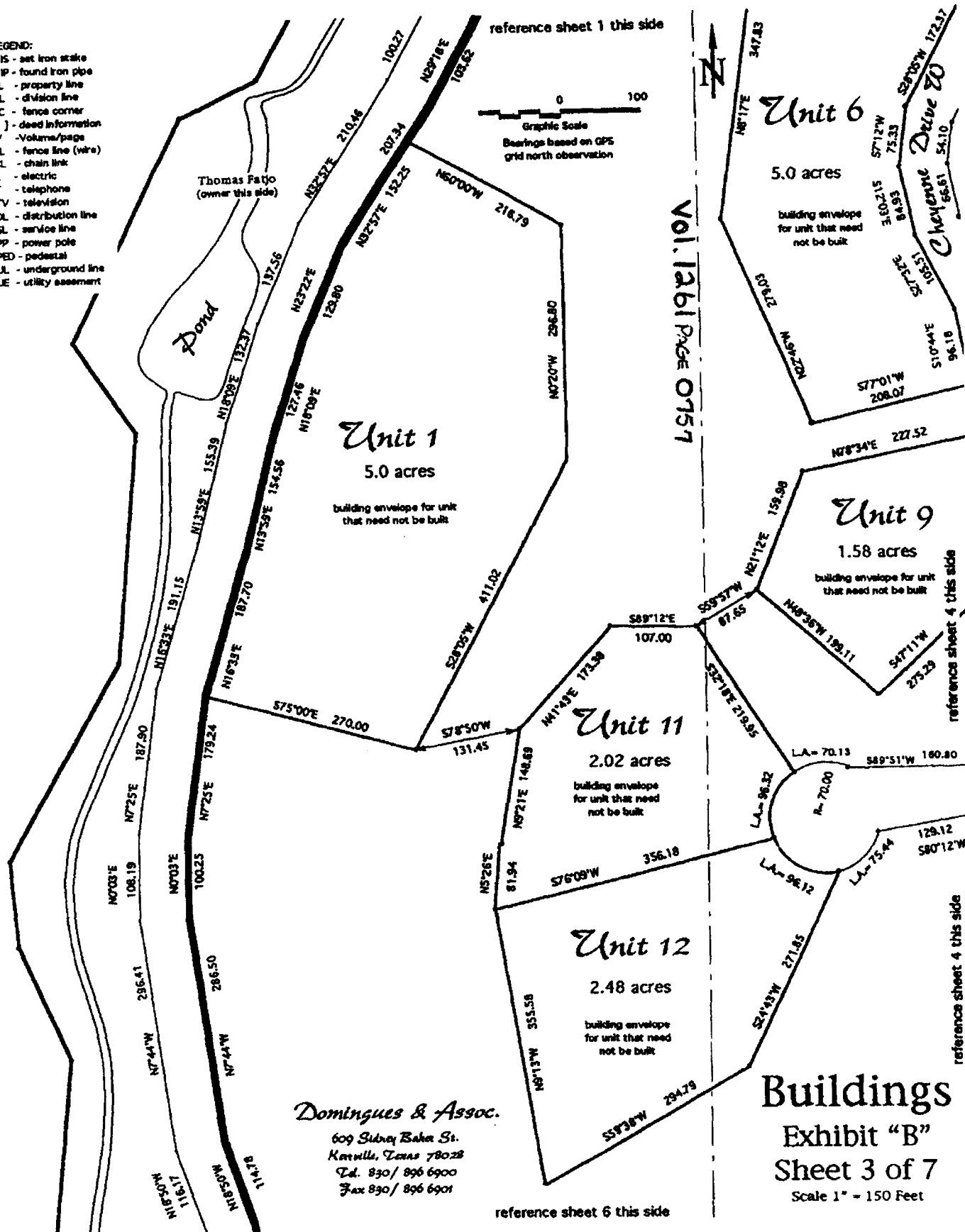
Buildings

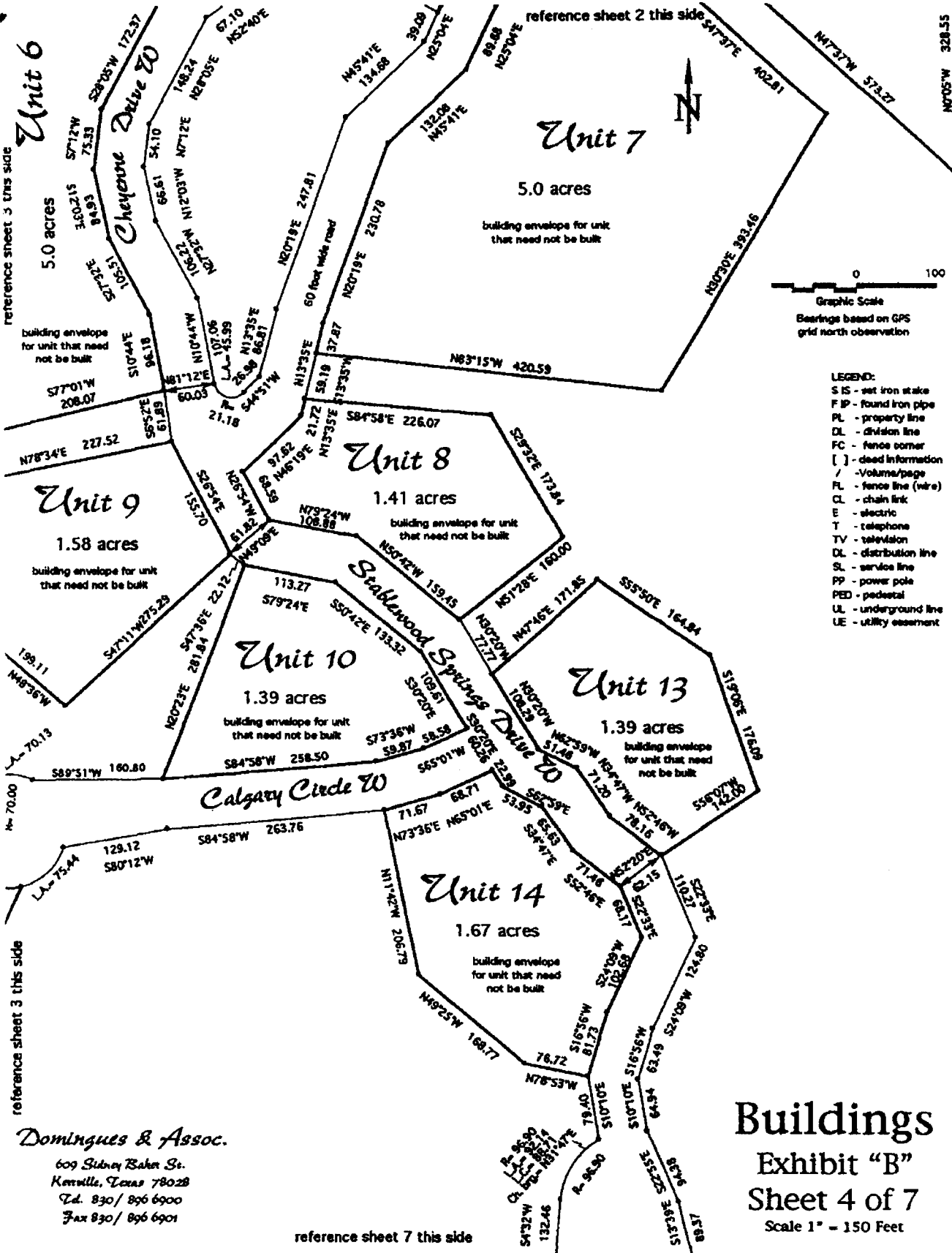
Exhibit "B"

Sheet 2 of 7

Scale 1" = 150 Feet

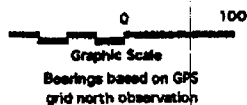
LEGEND:
 S IS - set iron stake
 F IP - found iron pipe
 PL - property line
 DL - division line
 FC - fence corner
 [] - deed information
 / - Volume/page
 FL - fence line (wire)
 CL - chain link
 E - electric
 T - telephone
 TV - television
 DL - distribution line
 SL - service line
 PP - power pole
 PED - pedestal
 UL - underground line
 LE - utility easement





LEGEND:

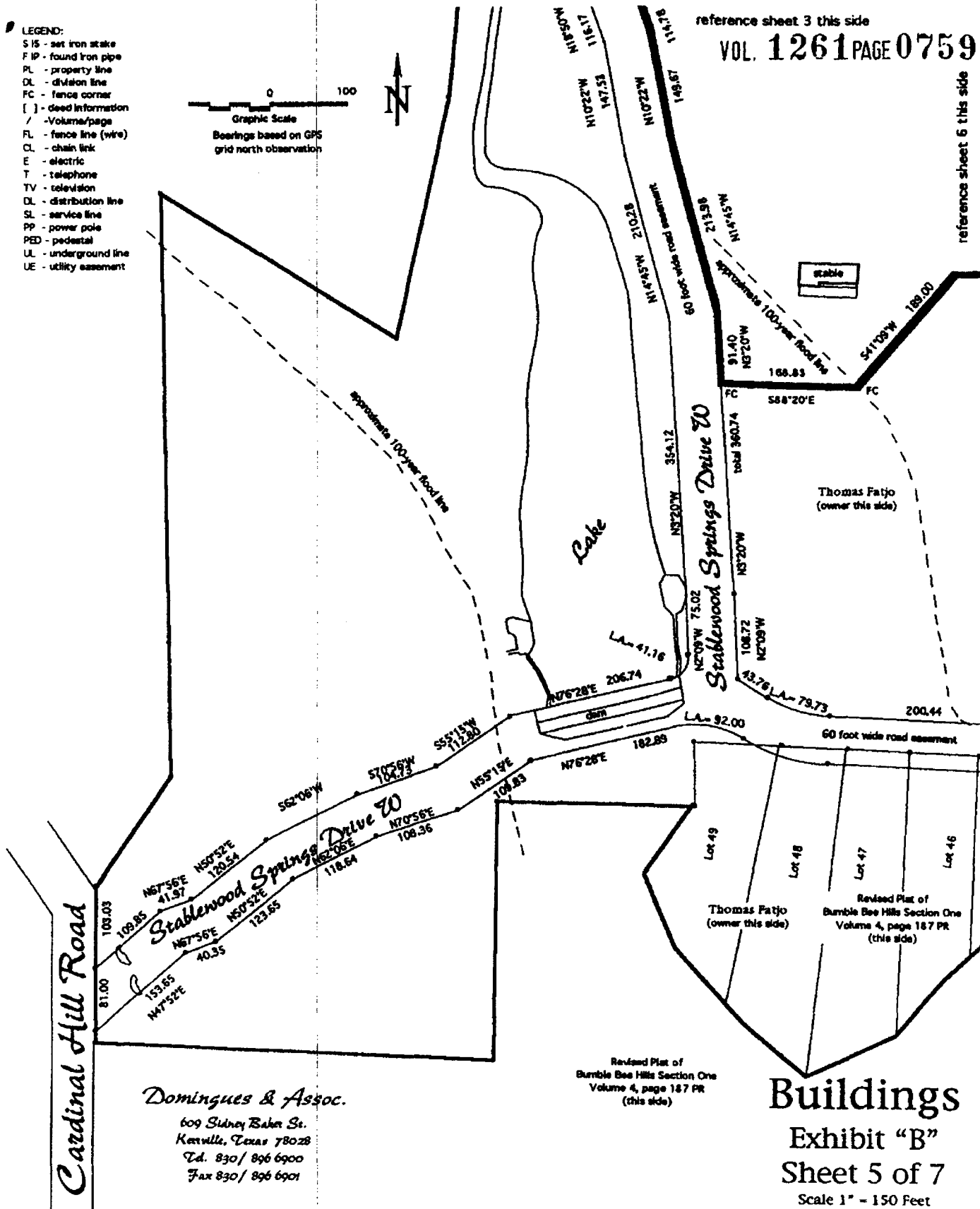
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 UE - utility easement



reference sheet 3 this side

VOL. 1261 PAGE 0759

reference sheet 6 this side



LEGEND:

S IS - set iron stake
F IP - found iron pipe
PL - property line
DL - division line
FC - fence corner
[] - dead information
/ - volume/page
FL - fence line (wire)
CL - chain link
E - electric
T - telephone
TV - television
DL - distribution line
SL - service line
PP - power pole
PED - pedestal
UL - underground line
UE - utility easement

Survey No. 674
J. A. Wickson
Abstract No. 370

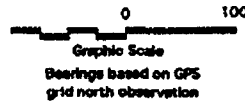
Survey No. 1837
A. Z. Zumwalt
Abstract No. 988

reference sheet 3 this side

Arena

Arena that
must be
built

Vol. 1261 Page 0760



Unit 16
1.17 acres

building envelope for unit
that need not be built

Unit 17
1.29 acres

building envelope
for unit that need
not be built

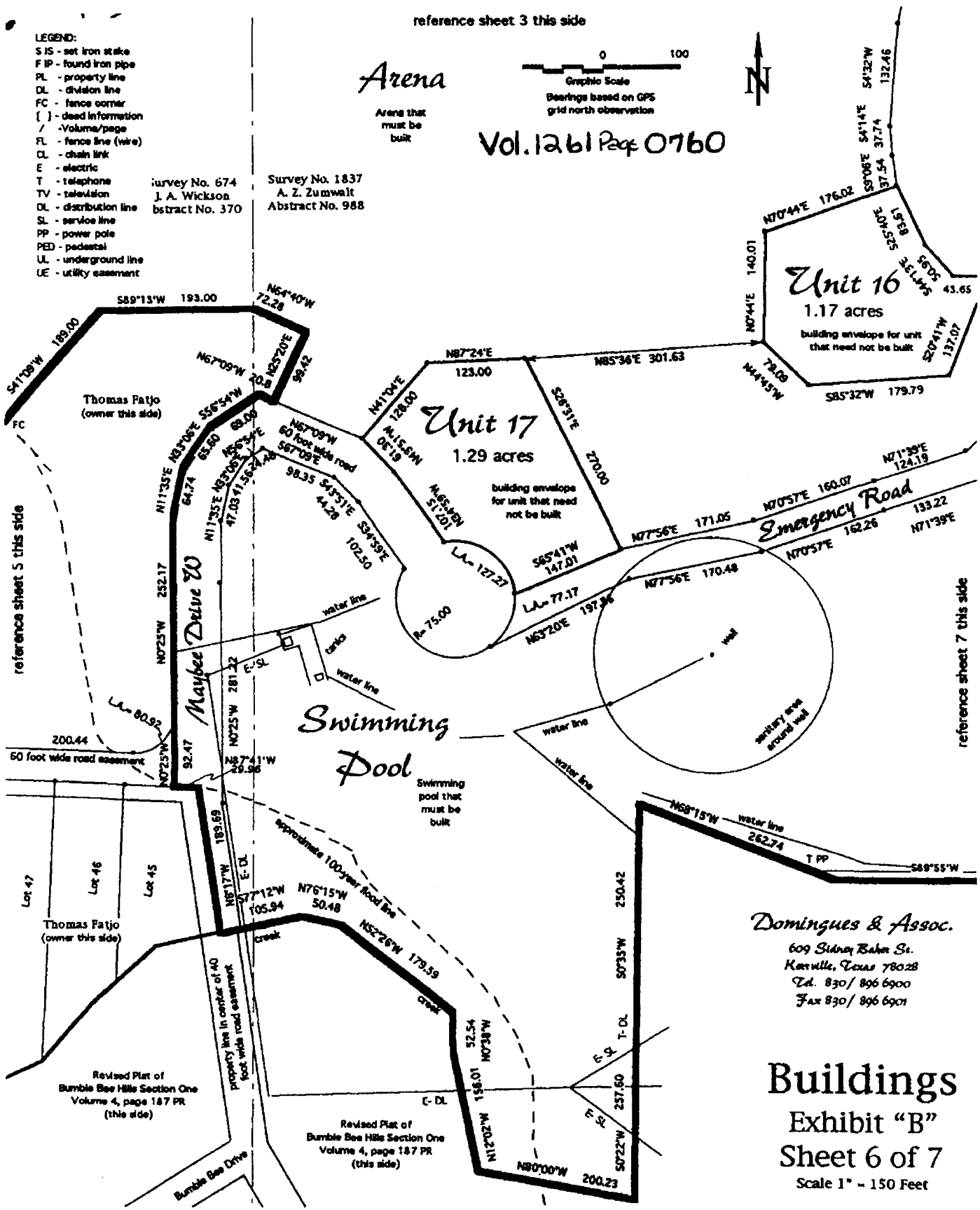
Swimming
Pool

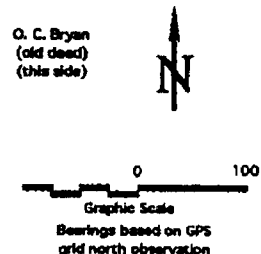
Swimming
pool that
must be
built

Domingues & Assoc.

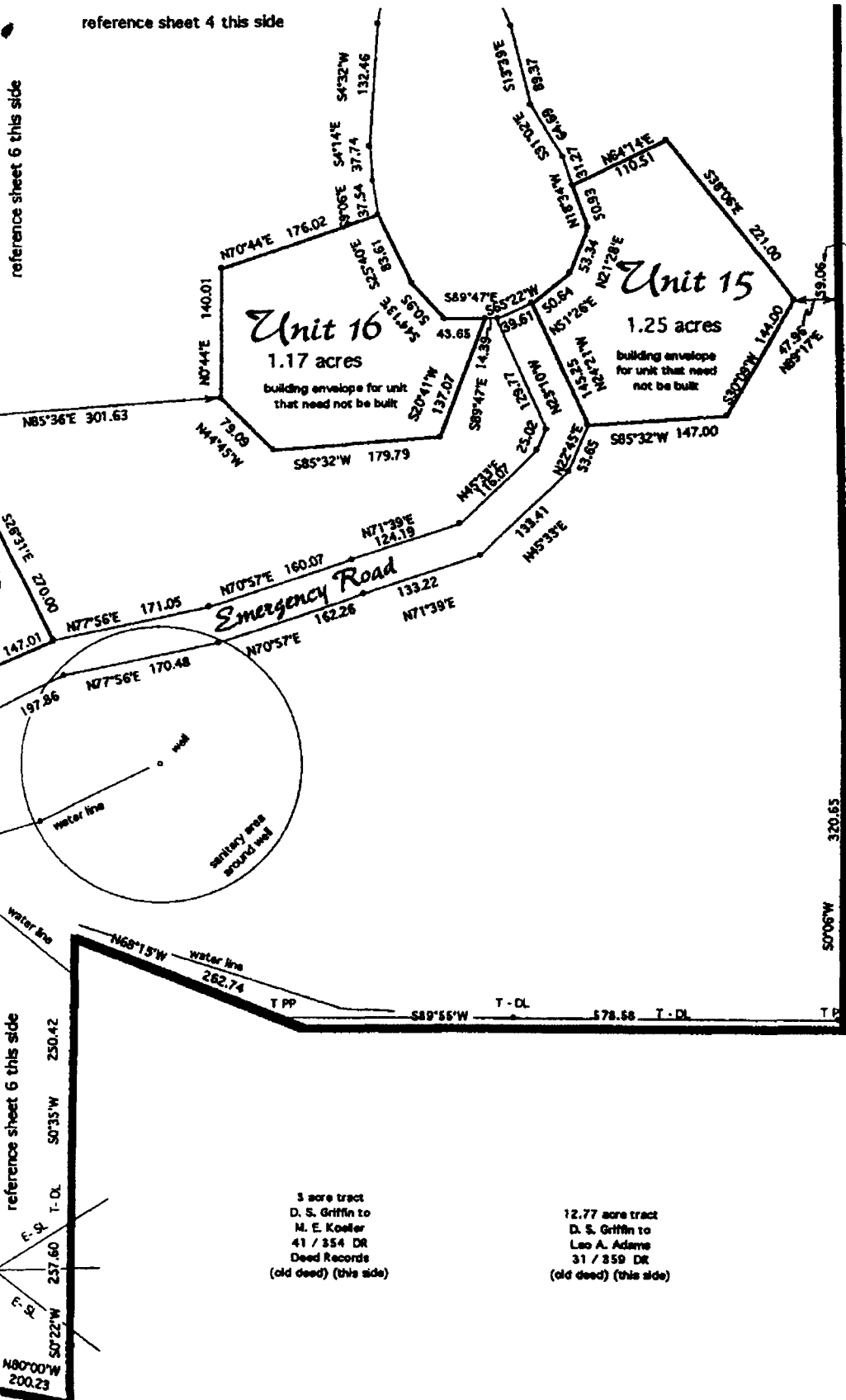
609 Sidney Baker St.
Kerrville, Texas 78028
Tel. 830 / 896 6900
Fax 830 / 896 6901

Buildings
Exhibit "B"
Sheet 6 of 7
Scale 1" = 150 Feet





- LEGEND:
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 - SL - service line
 - PP - power pole
 - PED - pedestal
 - UL - underground line
 - UE - utility easement



3 acre tract
D. S. Griffin to
M. E. Koeller
41 / 354 DR
Deed Records
(old deed) (this side)

12.77 acre tract
D. S. Griffin to
Leo A. Adams
31 / 359 DR
(old deed) (this side)

Domingues & Assoc.
609 Sidney Baker St.
Kerrville, Texas 78028
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Fax 830 / 896 6901

Buildings
Exhibit "B"
Sheet 7 of 7
Scale 1" = 150 Feet

EXHIBIT "C"

Unit 1
Unit 2
Unit 3
Unit 4
Unit 5
Unit 6
Unit 7
Unit 8
Unit 9
Unit 10
Unit 11
Unit 12
Unit 13
Unit 14
Unit 15
Unit 16
Unit 17

1/17th
1/17th
1/17th
1/17th
1/17th
1/17th
1/17th
1/17th
1/17th
1/17th
1/17th
1/17th
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1/17th

RECORDER'S NOTE
AT TIME OF RECORDATION INSTRUMENT FOUND
TO BE INADEQUATE FOR BEST PHOTOGRAPHIC
REPRODUCTION DUE TO THE DEPTH & DARKNESS OF
PRINT, COLOR OF PRINT OR INK, BACKGROUND OF
PAPER, ILLEGIBILITY, CARBON OR PHOTO COPY. ETC.

Provisions herein which restrict the sale, rental or use of the described prop-
erty because of color or race is invalid and unenforceable under Federal Law.
THE STATE OF TEXAS }
COUNTY OF KERR }
I hereby certify that this instrument was FILED in the File Number Sequence
on the date and at the time stamped hereon by me and was duly RECORDED
in the Official Public Records of Real Property of Kerr County, Texas on

APR 15 2003



Janet Pieper
COUNTY CLERK, KERR COUNTY, TEXAS

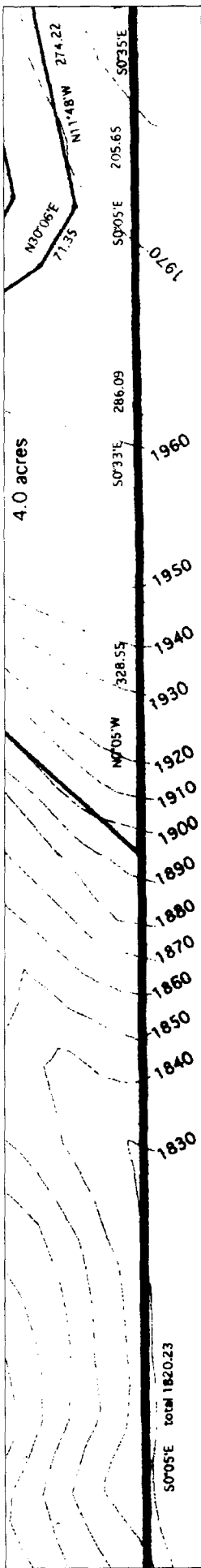
RECORD *Real Property*
VOL. 1261 PG 731
RECORDING DATE

APR 15 2003



Janet Pieper
COUNTY CLERK, KERR COUNTY, TEXAS





Stablewood Development Partnership, L.P., by filing this plat of record, and all future owners of units within this property, by purchasing such unit, acknowledge and agree that Kerr County shall have no obligations whatsoever to repair or accept maintenance of the roads shown in this plat until and unless Stablewood Development Partnership, L.P., and/or the owners of property within the Condominium has improved the roadways to the then current standards required by Kerr County and the roads have been accepted for maintenance by formal written action of the Kerr County Commissioners Court. and the roadway has been dedicated by the owners thereof, and accepted by the county as a public road. Stablewood Development Partnership, L.P., and all future owners of units within this property shall look solely to the Stablewood Development Partnership, L.P., and/or the owners of property within the Condominium for future maintenance and repair of the roads and streets shown on this plat.

Declaration and Disclaimer

Notwithstanding anything contained in this Condominium Plat, as well as related to the recording of this Plat in the Plat Records of Kerr County, Texas, this Condominium Plat is and shall be subject to the Declaration for the Stablewood Springs Ranch Condominium of record under File No. **3566** in the Real Property Records of Kerr County, Texas, shall not be the basis of a division of ownership and shall not be the basis for conveyance of real property interests. It is hereby stated, confirmed and certified that all matters pertaining to the description of ownership, conveyance and related real estate matters shall be as stated in, covered by, subject to, and as provided in, the Declaration for the Stablewood Springs Ranch Condominium of record as referenced above in the Real Property Records of Kerr County, Texas. Nothing set forth on this Condominium Plat shall establish, control, define or create any division of real property interests, units, lots or parcels all of which shall be as set forth in the referenced Declaration for Stablewood Springs Ranch Condominium.

Stablewood Springs Ranch Condominium is situated in the County of Kerr; State of Texas; comprising 144.8 acres, more or less; being out of original Survey No. 1837, A. Z. Zumwalt, Abstract No. 988; original Survey No. 674, J. A. Wickson, Abstract No. 370; and original Survey No. 1578, R. Jones, Abstract No. 1735; and being out of that 197.9 acre tract which was conveyed from R. H. Abercrombie, et. al., to John F. Jones, by deed dated the 17th day of August, 1971, of record in Volume 151 at page 56 of the Deed Records of Kerr County, Texas; out of that 22.19 acre tract, which was conveyed from Chester N. Jarrell, to James E. Hibbert, by deed dated the 11th day of June, 1979, of record in Volume 222, page 149, of the Deed Records of Kerr County, Texas, which was subsequently conveyed as 22.45 acres, from James E. Hibbert, to Thomas Fatjo, by deed of record in Volume 602, page 436, of the Real Property Records of Kerr County, Texas; out of that Tract One, 2.0 acres, which was conveyed from Fatjo & Company, to Thomas J. Fatjo, Jr., by deed dated December 30, 1993, of record in Volume 728, page 318 of the Real Property Records of Kerr County, Texas; all of that 2.38 Acre Tract which was conveyed from William E. Vlasek, to Tom J. Fatjo, Jr., by deed dated November 21, 2001, of record in Volume 1156, page 193, of the Real Property Records of Kerr County, Texas; and all of that 2.0 acre tract which was conveyed from William E. Vlasek, to Tom J. Fatjo, Jr., by deed dated November 21, 2001, of record in Volume 1156, page 193, of the Real Property Records of Kerr County, Texas.


Owners
Contact

Franklin Johnston Dated this 14th day of April, 2003
Franklin Johnston, PE - County Engineer

EASEMENT NOTES:

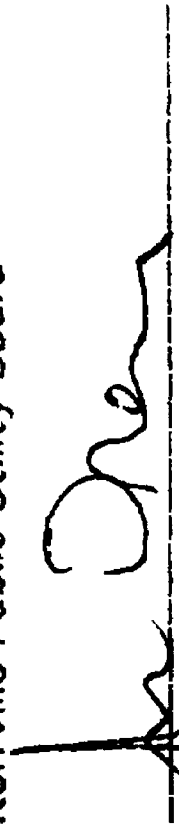
Perpetual utility easements for the installation and maintenance of utilities and all necessary appurtenances thereto, whether installed in the air, upon the surface or underground, was conveyed to the utility companies by instrument dated October 28th, 2002, recorded March 28, 2003, of record under File No. 02906, in the of the Real Property Records of Kerr County, Texas.

We hereby certify that the easements as specified by this condominium area plat meets with our approval.



Kerrville Public Utility Board

3/28/2003



Hill Country Telephone Cooperative, Inc.

3/28/2003